

MIDLAND HEART CAPITAL PLC

(Incorporated in England and Wales with limited liability under the Companies Act 2006, registered number 08159931)

£250,000,000 1.831 per cent. Secured Bonds due 2050

Issue Price: 100 per cent.

The £250,000,000 1.831 per cent. Secured Bonds due 2050 (the **Bonds**) are issued by Midland Heart Capital plc (the Issuer).

Application has been made to the Financial Conduct Authority in its capacity as competent authority under the Financial Services and Markets Act 2000 (the **UK Listing Authority**) for the Bonds to be admitted to the Official List of the UK Listing Authority and to the London Stock Exchange plc (the **London Stock Exchange**) for the Bonds to be admitted to trading on the London Stock Exchange's regulated market. The London Stock Exchange's regulated market is a regulated market for the purposes of Directive 2004/39/EC (the **Markets in Financial Instruments Directive**).

An investment in the Bonds involves certain risks. For a discussion of these risks see "Risk Factors".

Subject as set out below, the net proceeds from the issue of the Bonds, or (in the case of £150,000,000 in principal amount of the Bonds (the **Retained Bonds**) which will be immediately purchased by the Issuer on the Issue Date (as defined below)) the net proceeds of the sale of the Retained Bonds to a third party, will be advanced by the Issuer to Midland Heart Limited (the **Original Borrower**) pursuant to a bond loan agreement between the Original Borrower and the Issuer to be dated on or around the Issue Date (the **Original Loan Agreement**) to be applied in accordance with the Original Borrower's charitable objects. The Aggregate Funded Commitment (as defined below) may be drawn in one or more drawings, each in a principal amount up to an amount which corresponds to the sum of (i) the Minimum Value of the Initial Properties (as defined below) and (ii) the Minimum Value of any additional Properties (as defined below) which have been charged in favour of the Issuer and the Security Trustee (the **Additional Properties**) less the principal amount of all previous drawings in respect of the Aggregate Funded Commitment (as defined below). For so long as insufficient security has been granted by the Borrowers in favour of the Issuer and the Security Trustee to permit the drawing of the Aggregate Funded Commitment in full or the Borrowers have not otherwise drawn any part of the Aggregate Funded Commitment, the amount of the Aggregate Funded Commitment that remains undrawn shall (subject, in the case of any portion of the Aggregate Funded Commitment which is to be funded by a sale of Retained Bonds, to receipt by the Issuer of the net sale proceeds thereof) be retained in a charged account (the **Initial Cash Security Account**) of the Issuer in accordance with the terms of the Account Agreement (and may be invested in Permitted Investments (as defined below)) (the **Retained Proceeds**). For the avoidance of doubt, in the event that the Original Borrower has not drawn any part of the Original Borrower Commitment (as defined below) on the Issue Date, the Retained Proceeds at that date shall be the entire amount of the Original Borrower Commitment (less any amount which is to be funded by a sale of Retained Bonds). Any Retained Proceeds (and any net sale proceeds from a sale by the Issuer of Retained Bonds (less any Retained Bond Premium Amount (as defined below)) once received by the Issuer and any net issue proceeds from a further issue of Bonds pursuant to Condition 20 (*Further issues*)) shall be advanced to the Original Borrower pursuant to the Original Loan Agreement and/or as applicable, to any other charitable Registered Provider of Social Housing of the Midland Heart Group that has, at a later date entered into an additional bond loan agreement and acceded to the Security Trust Deed as a borrower with the Issuer (together the **Additional Borrowers** and each an **Additional Borrower** and together with the Original Borrower, the **Borrowers** and each a **Borrower**, in each case for so long as it is identified as a borrower under such additional bond loan agreement (each an **Additional Loan Agreement** and together with the Original Loan Agreement, the **Loan Agreements** and each a **Loan Agreement**)), to the extent that Properties of a corresponding value have been charged in favour of the Security Trustee for the benefit of the Issuer and, if applicable, subject to the sale by the Issuer of Retained Bonds and/or issue by the Issuer of further Bonds.

Interest on the Bonds is payable semi-annually in arrear in equal instalments on 12 February and 12 August in each year at the rate of 1.831 per cent. per annum, commencing on 12 February 2021, as described in Condition 8 (*Interest*). Payments of principal of, and interest on, the Bonds will be made without withholding or deduction on account of United Kingdom taxes unless required by law. In the event that any such withholding or deduction is so required, the Issuer may opt to gross up payments due to the Bondholders in respect thereof as described in Condition 11 (*Taxation*).

The Bonds may be redeemed at any time upon the prepayment by a Borrower of its loan (each a **Loan**) in whole or in part in accordance with the terms of its Loan Agreement at the higher of their principal amount and an amount calculated by reference to the sum of (i) the yield on the relevant outstanding United Kingdom government benchmark gilt having the nearest maturity date to that of the Bonds and (ii) 0.20 per cent., together with accrued interest. The Bonds will also be redeemed (a) at their principal amount, plus accrued interest, in an aggregate principal amount equal to the principal amount outstanding of the relevant Loan in the event of a mandatory prepayment of a Loan following a Borrower ceasing to be a Registered Provider of Social Housing (other than if such Borrower regains its status as a Registered Provider of Social Housing within 180 days) or a Loan becoming repayable as a result of a Borrower Default (as defined in each Loan Agreement) (unless the Issuer has increased the Commitment of another Borrower by the principal amount outstanding of the relevant Loan to be repaid within 14 days of the date of such Borrower Default or upon the expiry of the 180 days as aforesaid) and (b) at their principal amount, plus accrued interest, in full in the event of any withholding or deduction on account of United Kingdom taxes being required and the Issuer not opting to pay (or if, having so opted to pay, the Issuer has notified the Bond Trustee (as defined below) of its intention to cease to pay) additional amounts in respect of such withholding or deduction.

Unless previously redeemed, or purchased and cancelled as specified in the Conditions, the Bonds will be redeemed at their principal amount on 12 August 2050 (the **Maturity Date**). The Original Borrower has been assigned a credit rating of "A1", and it is expected that the Bonds will also be rated "A1", by Moody's Investors Service Limited (**Moody's**). A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation. As of the date of this Prospectus, Moody's is established in the European Union and is registered under Regulation (EU) No 1060/2009 (as amended) (the **CRA Regulation**). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

The Bonds will be issued in denominations of £100,000 and integral multiples of £1,000 in excess thereof.

The Bonds will initially be represented by a temporary global bond (the **Temporary Global Bond**), without interest coupons, which will be deposited on or about 12 August 2020 (the **Closing Date**) with a common safekeeper for Euroclear Bank S.A./N.V. (**Euroclear**) and Clearstream Banking, société anonyme (**Clearstream, Luxembourg**) and held by the common safekeeper in new global note (NGN) format. Interests in the Temporary Global Bond will be exchangeable for interests in a permanent global bond (the Permanent Global Bond and, together with the Temporary Global Bond, the **Global Bonds**), without interest coupons, on or after the date which is 40 days after the Temporary Global Bond is issued (the **Exchange Date**), upon certification as to non-U.S. beneficial ownership. Interests in the Permanent Global Bond will be exchangeable for definitive Bonds only in certain limited circumstances. See "*Form of the Bonds and Summary of Provisions relating to the Bonds while in Global Form*".

Arranger and Dealer

TradeRisks Limited

The date of this Prospectus is 7 August 2020

This Prospectus comprises a prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the *Prospectus Regulation*).

This Prospectus has been approved by the Financial Conduct Authority, as competent authority under the Prospectus Regulation. The Financial Conduct Authority only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer, the Original Borrower or the quality of the Bonds that are the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in the Bonds.

This Prospectus is to be read in conjunction with all documents which are deemed to be incorporated by reference herein (see "*Documents Incorporated by Reference*"). This Prospectus shall be read and construed on the basis that such documents are incorporated and form part of this Prospectus.

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer the information contained in this Prospectus is in accordance with the facts and the Prospectus does not omit anything likely to affect the import of such information.

The Original Borrower accepts responsibility for the information contained in the section "*Description of the Original Borrower*", the information contained under the heading "*Factors which may affect the Original Borrower's ability to fulfil its obligations under the Original Loan Agreement*" in the section headed "*Risk Factors*", the information contained in the section headed "*Documents Incorporated by Reference*" in relation to it and the information relating to it under the headings of "*Significant or Material Change*" and "*Litigation*" in the section headed "*General Information*" and, to the best of its knowledge, such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Original Borrower also accepts responsibility for the information relating to the security created pursuant to the Fixed Charges (as defined below) under the heading "*Underlying Security*" in the section headed "*Overview*", under the heading "*Considerations relating to the Issuer Security and the Underlying Security*" in the section headed "*Risks Factors*" and contained in the section headed "*Description of the Fixed Charges and the Security Trust Deed*" and, to the best of its knowledge, such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

Jones Lang LaSalle Limited (the *Valuer*) accepts responsibility for the information contained in the section "*Valuation Report*" and, to the best of its knowledge, such information is in accordance with the facts and the Valuation Report does not omit anything likely to affect the import of such information. With the exception of the Valuation Report the Valuer does not accept any liability in relation to the information contained in this Prospectus or any other information provided by the Issuer, the Arranger, the Dealer or the Bond Trustee in connection with the issue of the Bonds.

Save for the Issuer, the Original Borrower and the Valuer (in respect of the Valuation Report only), no other person has independently verified any information contained herein. No representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by TradeRisks Limited (the *Arranger* and the *Dealer*) or Prudential Trustee Company limited (the *Bond Trustee*) as to the accuracy or completeness of the information contained in this Prospectus or any other information provided by the Issuer in connection with the offering of the Bonds. None of the Arranger, the Dealer nor the Bond Trustee accepts any liability in relation to the information contained in this Prospectus or any other information provided by the Issuer in connection with the issue of the Bonds.

No person is or has been authorised by the Issuer, the Arranger, the Dealer or the Bond Trustee to give any information or to make any representation not contained in or not consistent with this Prospectus or any other information supplied in connection with the Bonds and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger, the Dealer or the Bond Trustee.

To the fullest extent permitted by law, none of the Arranger, the Dealer nor the Bond Trustee accepts any responsibility for the contents of this Prospectus or for any other statement made or purported to be made by it or on its behalf in connection with the Issuer, the Original Borrower or the issue and offering of the Bonds. Each of the Arranger, the Dealer and the Bond Trustee accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this Prospectus or any such statement.

Neither this Prospectus nor any other information supplied in connection with the Bonds (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer, the Arranger, the Dealer or the Bond Trustee that any recipient of this Prospectus or any other information supplied in connection with the Bonds should purchase any Bonds. Each investor contemplating purchasing any Bonds should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the Original Borrower. Neither this Prospectus nor any other information supplied in connection with the Bonds constitutes an offer or invitation by or on behalf of the Issuer, the Arranger, the Dealer or the Bond Trustee to any person to subscribe for or to purchase the Bonds.

Neither the delivery of this Prospectus nor the offering, sale or delivery of the Bonds shall in any circumstances imply that the information contained herein concerning the Issuer or the Original Borrower is correct at any time subsequent to the date hereof or that any other information supplied in connection with the offering of the Bonds is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger, the Dealer and the Bond Trustee do not undertake to review the financial condition or affairs of the Issuer or the Original Borrower during the life of the Bonds or to advise any investor in the Bonds or any information coming to their attention.

The Bonds have not been and will not be registered under the United States Securities Act of 1933, as amended (the *Securities Act*) and are subject to U.S. tax law requirements. Subject to certain exceptions, Bonds may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (see "*Purchase and Sale*").

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Bonds in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Prospectus and the offer or sale of Bonds may be restricted by law in certain jurisdictions. None of the Issuer, the Arranger, the Dealer or the Bond Trustee represents that this Prospectus may be lawfully distributed, or that any Bonds may be lawfully offered or sold, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Arranger, the Dealer or the Bond Trustee which is intended to permit a public offering of any Bonds or distribution of this Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Bonds may be offered or sold, directly or indirectly, and neither this Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations.

Persons into whose possession this Prospectus or any Bonds may come must inform themselves about, and observe, any such restrictions on the distribution of this Prospectus and the offering and sale of Bonds. In particular, there are restrictions on the distribution of this Prospectus and the offer or sale of Bonds in the United States and the United Kingdom (see “*Purchase and Sale*”).

Prospective purchasers of Bonds should ensure that they understand the nature of the Bonds and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers to make their own legal, tax, accounting and financial evaluation of the merits and the risks of investment in the Bonds and that they consider the suitability of the Bonds as an investment in light of their own circumstances and financial condition.

All references in this Prospectus to *Sterling* and £ refer to pounds sterling.

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OVERVIEW

The following overview does not purport to be complete and is taken from, and is qualified in its entirety by, the remainder of this Prospectus.

This overview must be read as an introduction to this Prospectus and any decision to invest in the Bonds should be based on a consideration of this Prospectus as a whole.

Words and expressions defined in “*Form of the Bonds and Summary of Provisions relating to the Bonds while in Global Form*”, “*Terms and Conditions of the Bonds*” and “*Description of the Original Loan Agreement*” shall have the same meanings in this overview.

Issuer:	Midland Heart Capital plc
Description of the Bonds:	£250,000,000 1.831 per cent. Secured Bonds due 2050 (the Bonds) to be issued by the Issuer on 12 August 2020 (the Issue Date). £150,000,000 in principal amount of the Bonds will be immediately purchased by or on behalf of the Issuer on the Issue Date (the Retained Bonds).
Use of Proceeds:	<p>The net proceeds of the issue of the Bonds or, in the case of the Retained Bonds, the net proceeds of the sale of the Retained Bonds to a third party (in each case after deduction of expenses payable by the Issuer) will be applied by the Issuer to provide finance for the Original Borrower or (to the extent that an Additional Borrower has acceded to the structure and the Original Borrower has reduced the Original Borrower Commitment) to an Additional Borrower.</p> <p>Subject as described in “<i>Initial Cash Security Account</i>” below, the Issuer will lend such proceeds to the Original Borrower and/or one or more Additional Borrowers pursuant to the relevant Loan Agreement to be applied in accordance with the Original Borrower's and/or such Additional Borrower's charitable objects, as the case may be.</p> <p>The Issuer may from time to time invest the funds held in the Initial Cash Security Account and the Ongoing Cash Security Account in Permitted Investments (as defined below) until such time as such funds are on-lent, or returned, to a Borrower pursuant to the relevant Loan Agreement.</p>
Issue Price:	100 per cent.
Form of Bonds:	The Bonds will be issued in bearer form as described in “ <i>Form of the Bonds and Summary of Provisions relating to the Bonds while in Global Form</i> ”.

Interest:	The Bonds will bear interest at a fixed rate of 1.831 per cent. per annum payable semi-annually in arrear in equal instalments on 12 February and 12 August of each year (each, an Interest Payment Date), from (and including) the Issue Date to (but excluding) 12 August 2050 (the Maturity Date), subject to adjustment in accordance with Condition 9.5 (<i>Payment Day</i>).
Final Redemption:	Unless previously redeemed or purchased and cancelled in accordance with Condition 10 (<i>Redemption and Purchase</i>), the Bonds will be redeemed at their principal amount on the Maturity Date.
Early Redemption:	Subject as described in “ <i>Mandatory Early Redemption</i> ” below, the Bonds may be redeemed in whole or in part at any time prior to the Maturity Date upon the optional prepayment by a Borrower of its loan (each a Loan) or a part thereof in accordance with the terms of the relevant Loan Agreement at the higher of their principal amount and an amount calculated by reference to the sum of (i) the yield on the relevant outstanding UK Government benchmark conventional gilt having the nearest maturity date to that of the Bonds and (ii) 0.20 per cent., together with accrued interest.
Early Redemption for Tax Reasons:	The Issuer shall redeem the Bonds in whole, but not in part, at their principal amount, together with any interest accrued, if, as a result of any actual or proposed change in tax law, the Issuer determines that it would be required to make a withholding or deduction on account of tax in respect of payments to be made by it in respect of the Bonds and the Issuer does not opt to pay additional amounts pursuant to Condition 11.2 (<i>No obligation to pay additional amounts</i>) or, having so opted, notifies the Bond Trustee of its intention to cease paying such additional amounts.
Mandatory Early Redemption:	<p>The Bonds shall be redeemed at their principal amount, plus accrued interest, in an aggregate amount equal to the principal amount outstanding of the relevant Loan upon the mandatory prepayment of a Loan following the relevant Borrower ceasing to be a Registered Provider of Social Housing for a period of 180 days (unless the Issuer has increased the Commitment of another Borrower by the principal amount outstanding of the relevant Loan to be repaid upon the expiry of the 180 days as aforesaid).</p> <p>In addition, if a Loan becomes repayable as a result of a Borrower Default (unless the Issuer has increased the Commitment of another Borrower by the principal amount outstanding of the relevant Loan to be repaid within 14 days of the date of such Borrower Default) the</p>

corresponding Bonds shall (subject to the above) be redeemed at their principal amount, plus accrued interest in an aggregate amount equal to the principal amount outstanding of the relevant Loan.

A **Borrower Default** includes non-payment, breach of other obligations, cross-acceleration, winding-up, cessation of business, insolvency, unlawfulness and breach of the Asset Cover Test, in each case as set out in Clause 14 (*Borrower Default*) of the Original Loan Agreement (or the corresponding clause of any Additional Loan Agreement) and described further in "*Description of the Original Loan Agreement*".

Purchase:

The Retained Bonds will be immediately purchased by the Issuer on the Issue Date.

Any Borrower and any other member of the Midland Heart Group (other than the Issuer) may at any time purchase Bonds in the open market or otherwise at any price. Any Bonds so purchased may be surrendered to the Issuer for cancellation in consideration for an amount equal to the principal amount of the Bonds being surrendered being deemed to be prepaid under the Loan Agreement specified by such Borrower or such other member of the Midland Heart Group or, to the extent that no Loan is then outstanding, an amount of the aggregate Undrawn Commitments (as defined below) in respect of one or more Loan Agreements equal to the Outstanding Balance of the Bonds surrendered being deemed to be cancelled.

Retained Bonds:

Pursuant to the terms of the Retained Bond Custody Agreement, the Retained Bond Custodian will hold the Retained Bonds on the Issuer's behalf (see "*Description of the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement*" below), and the Issuer has instructed the Retained Bond Custodian to waive its rights to receive payments (of interest, principal or otherwise) on the Retained Bonds for so long as the Retained Bonds are held on the Issuer's behalf. Such waiver may not be revoked without the consent of the Bond Trustee.

Pursuant to the Bond Trust Deed, the Issuer has covenanted with the Bond Trustee that it will, immediately prior to a sale of any Retained Bonds by the Issuer, deliver to the Bond Trustee a certificate in writing signed by two Authorised Signatories of the Issuer addressed to the Bond Trustee confirming that, immediately following the sale of such Retained Bonds, the Borrowers will be in compliance with the Asset Cover Test. For the purpose of giving such confirmation, the Issuer will require the Borrowers to deliver a

Retained Bond Compliance Certificate (as defined in the Loan Agreements) pursuant to their respective Loan Agreements, as described further in "*Description of the Loan Agreements*".

Events of Default:

Following an Event of Default, the Bond Trustee may, and if so requested by the holders of at least one-fourth in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution shall (subject to it being secured and/or indemnified and/or pre-funded to its satisfaction and, upon certain events, the Bond Trustee having certified to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Bondholders), give notice to the Issuer and the Bonds shall become immediately due and repayable.

The Events of Default include, *inter alia*, non-payment of any principal and interest due in respect of the Bonds, failure of the Issuer to perform or observe any of its other obligations under the Conditions and the Bond Trust Deed, insolvency, unlawfulness and acceleration, or non-payment, in respect of other indebtedness in an aggregate amount equal to or in excess of £10,000,000 (or its equivalent).

Upon the Bonds becoming repayable prior to the Maturity Date (other than as a result of a prepayment or termination of a Loan Agreement), each Borrower is required to prepay its Loan in full together with accrued interest and commitment fee to and including the date of redemption. Each Borrower is also required to pay to the Issuer, within three Business Days of demand, its *pro rata* share of the Issuer's reasonable costs, expenses and liabilities throughout the life of the Bonds.

Issuer Security:

The Issuer's obligations in respect of the Bonds are secured pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties by the following (the **Issuer Security**):

- (a) an assignment by way of security of the Issuer's rights, title and interest arising under each Loan Agreement, the Fixed Charges, the Security Trust Deed, the Agency Agreement, the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement, in each case to the extent they relate to the Bonds;
- (b) a charge by way of first fixed charge over all moneys and/or securities from time to time standing to the credit of the Transaction Account, the Ongoing Cash Security Account, the Initial Cash Security Account and the

Custody Account and all debts represented thereby; and

- (c) a charge by way of first fixed charge over the Paying Agents' obligations to repay all sums held from time to time by the Paying Agents for the payment of principal or interest in respect of the Bonds where the Bond or Coupon becomes void pursuant to the Conditions.

Initial Cash Security Account:

For so long as insufficient security has been granted (or procured to be granted) by the Borrowers in favour of the Issuer to permit the drawing of the Aggregate Funded Commitment in full or the Borrowers have not otherwise drawn any part of the Aggregate Funded Commitment, the amount of the Aggregate Funded Commitment that remains undrawn shall (subject, in the case of any portion of the Aggregate Funded Commitment which is to be funded by a sale of Retained Bonds, to receipt by the Issuer of the net sale proceeds thereof) be retained in a charged account (the **Initial Cash Security Account**) of the Issuer (and may be invested in Permitted Investments) in accordance with the terms of the Account Agreement and the Custody Agreement (the **Retained Proceeds**). For the avoidance of doubt, in the event that the Original Borrower has not drawn any part of the Original Borrower Commitment on the Issue Date, the Retained Proceeds at that date shall be the entire amount of the Original Borrower Commitment (less any amount which is to be funded by a sale of Retained Bonds). Any Retained Proceeds shall be advanced to one or more Borrowers at a later date pursuant to the relevant Loan Agreement to the extent that Properties of a corresponding value have been charged in favour of the Issuer and, if applicable, subject to the sale by the Issuer of Retained Bonds (in circumstances where an advance is to be funded by such sale of the Retained Bonds).

Funds standing to the credit of the Initial Cash Security Account may: (a) be held on deposit, in which case they shall accrue interest at a rate to be agreed from time to time between the Issuer and the Account Bank pursuant to the Account Agreement or (b) be invested in Permitted Investments in accordance with the Custody Agreement. See "*Permitted Investments*" below.

Pursuant to the Loan Agreements, each Borrower shall pay to the Issuer a commitment fee in respect of its Undrawn Commitment on each Loan Payment Date in an amount equal to its *pro rata* share, pursuant to the Loan Agreements, of (a) the aggregate of the interest payable by the Issuer under the Bonds on the following Interest Payment Date less (b) the aggregate of the interest received from the Borrowers under the related Loan

Agreements on such Loan Payment Date and the interest otherwise received by the Issuer in respect of the Retained Proceeds during that period (including, but not limited to, any income received in respect of any Permitted Investments in which any Retained Proceeds are, for the time being, invested). Prior to entry by an Additional Borrower into an Additional Loan Agreement, the Original Borrower shall pay 100 per cent. of the commitment fee.

See “*Description of the Original Loan Agreement*” below.

Ongoing Cash Security Account: Pursuant to the Loan Agreements, each Borrower is (or will be) required to procure that the Asset Cover Test is maintained (see “*Description of the Original Loan Agreement*” below). In the event that the value of the Charged Properties is insufficient to maintain the Asset Cover Test, the Borrowers may deposit moneys into the Ongoing Cash Security Account. Such moneys will be charged in favour of the Bond Trustee pursuant to the terms of the Bond Trust Deed.

Funds standing to the credit of the Ongoing Cash Security Account may: (a) be held on deposit, in which case they shall accrue interest at a rate to be agreed from time to time between the Issuer and the Account Bank pursuant to the Account Agreement or (b) be invested in Permitted Investments in accordance with the Custody Agreement. See “*Permitted Investments*” below.

Moneys standing to the credit of the Ongoing Cash Security Account may be withdrawn (a) to be applied by a Borrower in the acquisition of Property to be charged in favour of the Security Trustee for the benefit of the Issuer or (b) to the extent that the Asset Cover Test would not be breached immediately after such withdrawal.

Permitted Investments: Permitted Investments shall consist of (a) triple-A rated off-shore money market funds, (b) direct obligations of the United Kingdom or of any agency or instrumentality of the United Kingdom which are guaranteed by the United Kingdom, (c) demand and time deposits in, certificates of deposit of and bankers' acceptances issued by any depository institution or trust company with a maturity of no more than 360 days subject to, *inter alia*, such debt obligation having a long term debt credit rating of not less than “AA” from Standard & Poor's Ratings Services (S&P) and “Aa2” from Moody's or a short term debt or issuer (as applicable) credit rating of not less than “A-1” from S&P and “P-1” from Moody's (or, in each case, any other equivalent rating given by a credit rating agency registered under the CRA Regulation (an

Equivalent Rating)) (in each case, for so long as there are Bonds outstanding which are rated by such rating agency), (d) securities bearing interest or sold at a discount to the face amount thereof issued by any corporation having a long term credit rating of not less than “AA” from S&P and “Aa2” from Moody's (or an Equivalent Rating), and (e) commercial paper or other short-term obligations which, *inter alia*, have a short term credit rating of not less than “A-1” from S&P and “P-1” from Moody's (or an Equivalent Rating),

provided that, in the case of (b) to (e) above, such investment shall be an investment which is an obligation of the United Kingdom or a company incorporated in the United Kingdom, and (i) in all cases, such investment shall be an investment which is denominated in Sterling and (ii) in all cases other than where the Permitted Investment is the Benchmark Gilt, such investment shall have a maturity which is not later than the Maturity Date.

In the event that any Permitted Investments are sold to fund a drawing by a Borrower pursuant to a Loan Agreement and such sale results in a loss realised by the Issuer, such drawing to be advanced by the Issuer to such Borrower pursuant to such Loan Agreement shall be advanced at a discount in an amount equal to the Actual Advance Amount (as defined in each Loan Agreement).

In the event that any Permitted Investments are sold to fund an advance to a Borrower pursuant to a Loan Agreement and such sale results in a gain realised by the Issuer (such gain, the **Permitted Investment Profit**), the Issuer shall advance monies to such Borrower at the principal amount requested and shall make a loan or a gift aid payment to a charitable member of the Midland Heart Group which is connected with the Original Borrower for the purposes of section 939G of the Corporation Tax Act 2010 (a **Charitable Group Member**) in an amount equal to the Permitted Investment Profit.

Immediately prior to the end of each accounting period, to the extent that the Issuer would otherwise be required to recognise a profit for tax purposes in respect of its Permitted Investments and/or Retained Bonds as a result of the movement in the fair value recognised in its accounts of such Permitted Investments and/or Retained Bonds for that accounting period, the Issuer shall sell Permitted Investments in an aggregate amount equal to the Accounting Profit (as defined in each Loan Agreement) and shall, in the same accounting period, make a loan or a gift aid payment to any Charitable Group Member in an amount equal to the Accounting Profit.

See “*Description of the Original Loan Agreement – Facility*”.

Account Agreement, Custody Agreement and Retained Bond Custody Agreement:

The Issuer has appointed The Bank of New York Mellon, London Branch as its Account Bank and The Bank of New York Mellon, London Branch as its Custodian and its Retained Bond Custodian pursuant to the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement, respectively, in relation to the issue of the Bonds.

Pursuant to the Account Agreement, the Account Bank shall maintain three accounts for the Issuer in respect of the Bonds: the Transaction Account, the Initial Cash Security Account and the Ongoing Cash Security Account. Pursuant to the Account Agreement and the Bond Trust Deed, the Issuer has entered into certain covenants in respect of the monies which may be credited to and debited from each Account.

Pursuant to the Custody Agreement, the Custodian shall, subject to receipt of such documents as it may require, open the Custody Account (consisting of the Ongoing Cash Security Custody Sub-Account, the Initial Cash Security Custody Sub-Account, the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account). The Issuer has authorised the Custodian to make payments and delivery out of the Custody Account only for the purpose of any acquisition or sale of Permitted Investments or as set out therein.

Pursuant to the Retained Bond Custody Agreement, the Retained Bond Custodian shall, subject to receipt of such documents as it may require, open the Retained Bond Custody Account (consisting of the Retained Bond Custody Sub-Account and the Retained Bond Cash Sub-Account), all capitalised terms here having the same meaning as given to them in the Retained Bond Custody Agreement. The Retained Bond Custodian has agreed not to effect a transfer of any Retained Bonds except with the prior written consent of the Bond Trustee, and the Issuer has authorised the Retained Bond Custodian to make other payments and delivery out of the Retained Bond Custody Account only as set out therein.

See “*Description of the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement*” below.

Guarantee and Indemnity of each Borrower

Pursuant to the Loan Agreements, the Original Borrower has (and upon the entry into of each Additional Loan Agreement, each Additional Borrower will have)

irrevocably and unconditionally:

- (a) guaranteed to the Issuer the punctual performance by each other Borrower of all such Borrowers' obligations under, inter alia, their respective Loan Agreements, the Security Trust Deed and their respective Fixed Charges, other than each other Borrowers' obligations to repay principal and any prepayment premium thereon pursuant to their respective Loan Agreements (such amounts being, the **Guaranteed Interest and Fee Amounts**);
- (b) undertaken with the Issuer that, whenever any other Borrower does not pay any Guaranteed Interest and Fee Amounts when due under its respective Loan Agreement, the Security Trust Deed or its respective Fixed Charge(s), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Interest and Fee Amounts as if it were the principal obligor;
- (c) undertaken with the Issuer that, to the extent that the proceeds of the enforcement of the Underlying Security are insufficient to satisfy the Borrowers' obligations under their respective Loan Agreements in full (the shortfall being, the **Guaranteed Principal Amount**), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Principal Amount as if it were the principal obligor; and
- (d) agreed to indemnify the Issuer immediately on demand against any loss or liability suffered by the Issuer if any obligation guaranteed by it is or becomes illegal or invalid.

Underlying Security:

Pursuant to the Fixed Charges and the Security Trust Deed, the Original Borrower has charged, and each Additional Borrower will charge, if agreed with the Issuer and the Original Borrower, by way of first fixed charge (which, so far as it relates to land in England and Wales the legal title to which is vested in the relevant Borrower at the date of such Fixed Charge, will be a charge by way of legal mortgage) in favour of the Security Trustee for the benefit of itself and the Issuer in respect of the Borrowers' obligations under the Loan Agreements, all the Borrower's right, title and interest from time to time in, to and under each of the following present and future assets:

- (a) the Real Property (as defined in each Fixed

Charge); and

- (b) *inter alia*, all plant and machinery of the Borrower which form part of the Real Property and the benefit of the Insurances (as defined in each Fixed Charge) and all present and future licences, consents and authorisations in respect thereof,

and pursuant to each Fixed Charge, each relevant Borrower has assigned and agreed to assign, or will assign and agree to assign, by way of security to the Security Trustee for the benefit of itself and the Issuer in respect of the Borrowers' obligations under the Loan Agreements, all the Borrower's rights, title and interest in, to and under certain agreements and covenants held by such Borrower as more particularly described in the Fixed Charges and has covenanted, or will covenant, that it will, following the occurrence of an Enforcement Event (as defined in the Security Trust Deed) which is continuing unremedied or unwaived, deliver to the Security Trustee (or procure delivery of) an assignment notice duly executed by, or on behalf of, the relevant Borrower in respect of any asset which is the subject of such an assignment promptly upon the request of the Security Trustee from time to time,

together, the **Underlying Security**.

The Issuer has charged its rights, title and interest in respect of the Underlying Security in favour of the Bond Trustee pursuant to the Bond Trust Deed.

See "*Description of the Fixed Charges and the Security Trust Deed*" below.

Addition, substitution and release of Charged Properties:

Pursuant to the Security Trust Deed, on or prior to creating a Fixed Charge in respect of any Property for the benefit of the Issuer, the relevant Borrower must, in respect of such security, provide the conditions precedent documents specified therein. In addition, pursuant to the relevant Loan Agreement, the relevant Borrower must provide a completed Additional Property Certificate confirming that, *inter alia*, the proposed Additional Properties are residential properties of a type and nature that are usually owned by Registered Providers of Social Housing, Valuation Reports in respect of each Additional Property and a Certificate of Title in respect of each tranche of Additional Properties charged.

At the request and expense of a Borrower, the Security Trustee shall (subject to receiving an amended Designated Properties Schedule from such Borrower and the Issuer in accordance with the Security Trust Deed) release from the relevant Security Documents (and/or reallocate, if applicable) such Properties forming part of the Lender's Designated Properties and substitute such of the Properties as may be selected by such Borrower, provided that such Borrower satisfies the conditions precedent specified in Clause 11.2 (*Substitution of Charged Properties*) of the Original Loan Agreement (or in the corresponding clause of any Additional Loan Agreement) in relation to the Substitute Properties. Such conditions precedent include, *inter alia*, a completed Substitute Property Certificate certifying, *inter alia*, that the relevant Substitute Property is a residential property of a type and nature that is usually owned by Registered Providers of Social Housing and that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the substitution of the relevant Properties, Valuation Reports in respect of each Substitute Property and a Certificate of Title in respect of the Substitute Properties.

At the request and expense of a Borrower, the Security Trustee shall release (subject to receiving an amended Designated Properties Schedule from the Borrowers and the Issuer in accordance with the Security Trust Deed) from the relevant Security Documents (and/or reallocate, if applicable) such Properties forming part of the Lender's Designated Properties provided that the Borrowers deliver to the Issuer and the Security Trustee a completed Property Release Certificate, certifying that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the release (and/or reallocation, if applicable) of such part of the security.

Notwithstanding the above, where any disposal is a Statutory Disposal a Borrower shall have the right to withdraw such Property from the Lender's Designated Properties. In such circumstances such Borrower is obliged to deliver, as soon as reasonably practicable after it has received notice of such Statutory Disposal, a completed Statutory Disposal Certificate to the Issuer and the Security Trustee confirming that the relevant withdrawal relates to a Statutory Disposal and, if the Statutory Disposal would result in a breach of the Asset Cover Test, confirming that it shall procure that additional Properties are charged pursuant to the Security Trust Deed and/or moneys are deposited into the Ongoing Cash Security Account, in accordance with the

relevant Loan Agreement, such that any breach of the Asset Cover Test will be cured.

Enforcement of the Underlying Security and the Issuer Security:

Following a Borrower Default, the Issuer may declare the Underlying Security immediately enforceable and/or declare the relevant Loan immediately repayable. Pursuant to Clause 9.2 of the Security Trust Deed, the Security Trustee shall only be required to take action to enforce or protect the security created in respect of the relevant Loan Agreement if instructed to do so by the Issuer (and then only if it has been indemnified and/or secured to its satisfaction).

The Issuer has assigned its rights under, *inter alia*, the Fixed Charges and the Security Trust Deed, and, pursuant to Condition 7.3 (*Original Loan Agreement, Fixed Charges and Security Trust Deed Consents Covenant*), has covenanted not to take any action or direct the Security Trustee to take any action pursuant thereto except with the prior consent of the Bond Trustee. The Bond Trustee may, but is not obliged to, seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

In enforcing the Issuer Security (including the Issuer's rights, title and interests in the Fixed Charges and the Security Trust Deed insofar as they relate to the Bonds) the Bond Trustee may act in its discretion. It is, however, required to take action, pursuant to Condition 13.2 (*Enforcement*), where so directed by the requisite majority of the Bondholders provided, however, that it is secured and/or indemnified and/or pre-funded to its satisfaction.

See "*Description of the Fixed Charges and the Security Trust Deed*" below.

Priorities of Payments:

Prior to the enforcement of the Issuer Security, the Issuer shall apply the monies standing to the credit of the Transaction Account on each Interest Payment Date and such other dates on which a payment is due in respect of the Bonds in the following order of priority (the **Pre-enforcement Priority of Payment**):

- (a) first, in payment of any taxes due and owing by the Issuer to any taxing authority (insofar as they relate to the Bonds and are not referred to in paragraph (h) below);
- (b) second, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee (including remuneration payable to it and any Appointee) in carrying out its

functions under the Bond Trust Deed;

- (c) third, in payment of any unpaid fees, costs charges, expenses and liabilities owing to the Paying Agents by the Issuer under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement on a *pro rata* and *pari passu* basis;
- (d) fourth, in payment of any other unpaid fees, expenses and liabilities (for the avoidance of doubt, other than any liabilities referred to in paragraphs (e) to (h) below) of the Issuer (in so far as they relate to the Bonds) on a *pro rata* and *pari passu* basis;
- (e) fifth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (g) seventh, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (h) eighth, in payment of (i) an amount equal to any Accounting Profit Offset Amount and (at the option of the Issuer) an amount no greater than any Permitted Investment Profit, Accounting Profit, Retained Bond Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member and/or (ii) any taxes due and owing by the Issuer to any taxing authority in respect of any Accounting Profit, Permitted Investment Profit, Retained Bond Profit or Retained Bond Premium Amount.

Following the enforcement of the Issuer Security, all monies standing to the credit of the Transaction Account, the Ongoing Cash Security Account and the Initial Cash Security Account and the net proceeds of enforcement of the Issuer Security shall be applied in the following order of priority (the **Post-enforcement Priority of Payment**):

- (a) first, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee, any Appointee or any receiver in

preparing and executing the trusts under the Bond Trust Deed (including the costs of realising any Issuer Security and the Bond Trustee's and such receiver's remuneration);

- (b) second, in payment of all amounts owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement on a *pro rata* and *pari passu* basis;
- (c) third, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (e) fifth, in payment of any other unpaid fees and expenses of the Issuer (insofar as they relate to the Bonds) on a *pro rata* and *pari passu* basis;
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (g) seventh, in payment of (i) an amount equal to any Accounting Profit Offset Amount and (at the option of the Issuer) an amount no greater than any Permitted Investment Profit, Accounting Profit, Retained Bond Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member and/or (ii) any taxes due and owing by the Issuer to any taxing authority in respect of any Accounting Profit Permitted Investment Profit, Retained Bond Profit or Retained Bond Premium Amount.

Status of the Bonds:

The Bonds and Coupons will constitute direct, secured, unsubordinated obligations of the Issuer and will rank *pari passu* among themselves.

Covenants:

Pursuant to Condition 7 (*Covenants*), the Issuer has covenanted not to engage in any activity or do anything other than carry out the business of a company which has as its purpose raising finance and on-lending such finance for the benefit of the Midland Heart Group or perform any act incidental to or necessary in connection with the aforesaid, without the consent of the Bond

Trustee.

The Issuer has also covenanted to deliver to the Bond Trustee and, upon request by a Bondholder to the Issuer, to make available to any of the Bondholders, a copy of any Compliance Certificate received from the Borrowers pursuant to the terms of the Loan Agreements and a copy of the consolidated annual reports of the Borrowers following publication of the same. In addition to the rights of Bondholders to convene a meeting pursuant to Condition 18 (*Meetings of Bondholders, Modification and Waiver*), at the request of the requisite majority of the Bondholders, the Issuer shall hold a meeting of the Bondholders to discuss the financial position of the Issuer and the Midland Heart Group, provided that the Issuer shall not be required to hold any such meeting more than once in any calendar year.

In addition, the Issuer has covenanted that, for so long as any of the Bonds remain outstanding, it shall not consent to any waiver, amendment or modification of, or take any action or direct the Security Trustee to take any action pursuant to, the Loan Agreements, the Fixed Charges or the Security Trust Deed except with the prior consent of the Bond Trustee. The Bond Trustee may seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

Taxation:

All payments in respect of the Bonds will be made without withholding or deduction for or on account of any taxes unless a tax deduction is required by law. In the event that any such withholding or deduction is required, the Issuer may at its option, but will not be obliged to, pay to Bondholders such additional amounts as may be necessary in order that the net amounts received by the Bondholders after such withholding or deduction will equal the amounts of principal and interest which would have been received in respect of the Bonds in the absence of such withholding or deduction. In the event that the Issuer does not opt to pay, or opts to pay and thereafter notifies the Bond Trustee and the Bondholders of its intention to cease paying, such additional amounts the Bonds shall be redeemed at their principal amount, together with any accrued interest, in accordance with Condition 10.3 (*Early Redemption for Tax Reasons*).

Meetings of Bondholders:

The Terms and Conditions of the Bonds and the Bond Trust Deed contain provisions for calling meetings of Bondholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Bondholders including Bondholders who did not attend and vote at the relevant meeting and Bondholders who voted in a manner contrary to the majority.

Risk Factors: There are certain factors that may affect the Issuer's ability to fulfil its obligations under the Bonds. These are set out under “*Risk Factors*” below and include factors which may affect the Issuer's and/or a Borrower's ability to fulfil their obligations under the Bonds and the Loan Agreements, respectively, factors which are material for the purpose of assessing the market risks associated with the Bonds, risks relating to the security for the Bonds and risks relating the market generally.

See “*Risk Factors*” below.

Rating: It is expected that the Bonds will be rated “A1” by Moody's. As of the date of this Prospectus, Moody's is established in the European Union and is registered under Regulation (EU) No 1060/2009 (as amended) (the **CRA Regulation**). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Listing and admission to trading: Application has been made to the UK Listing Authority for the Bonds to be admitted to the Official List and to the London Stock Exchange for the Bonds to be admitted to trading on the London Stock Exchange's regulated market.

Arranger: TradeRisks Limited

Dealer: TradeRisks Limited

Principal Paying Agent: The Bank of New York Mellon, London Branch

Account Bank: The Bank of New York Mellon, London Branch

Custodian: The Bank of New York Mellon, London Branch

Retained Bond Custodian: The Bank of New York Mellon, London Branch

Bond Trustee: Prudential Trustee Company Limited

Security Trustee: Prudential Trustee Company Limited

Original Borrower: Midland Heart Limited

Borrowers: The Original Borrower and any Additional Borrower, in each case for so long as it is identified as a borrower

under a Loan Agreement.

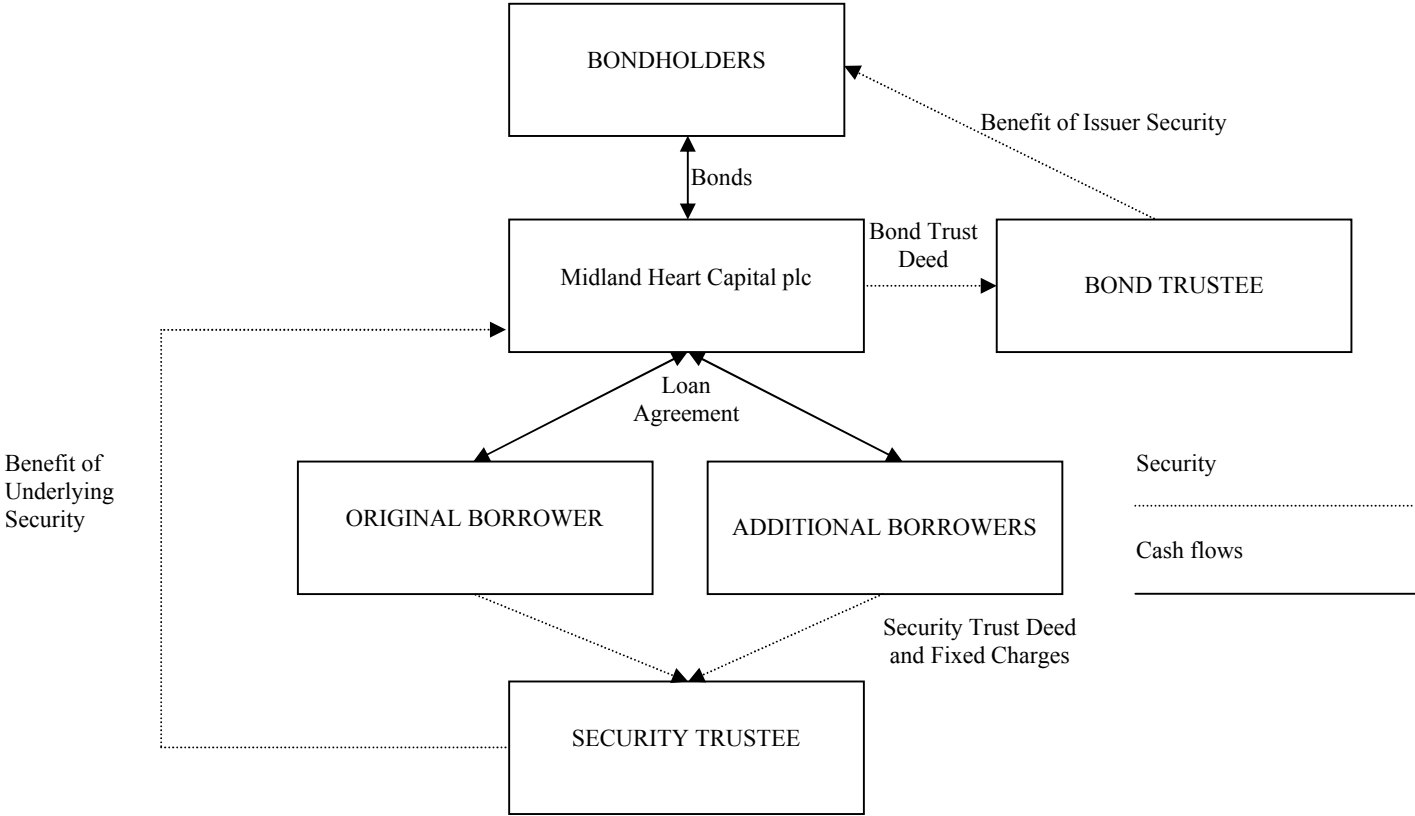
Selling Restrictions:

There are restrictions on the offer, sale and transfer of the Bonds in the United States and the United Kingdom, see "*Purchase and Sale*".

Governing Law:

The Bonds, the Transaction Documents and any non-contractual obligations arising out of or in connection with them shall be governed by, and construed in accordance with, English law.

STRUCTURE DIAGRAM OF TRANSACTION



NOTE: On the Issue Date, Midland Heart Limited will be the only Borrower (the **Original Borrower**) and there will be no Additional Borrowers. However, Additional Borrowers may accede to the structure at a future date.

RISK FACTORS

The Issuer believes that the following factors (which include factors which may affect the ability of the Borrowers to fulfil their obligations under the Loan Agreements) may affect its ability to fulfil its obligations under the Bonds.

In addition, factors which are material for the purpose of assessing the market risks associated with the Bonds issued are also described below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the Bonds, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with the Bonds may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. This section is not intended to be exhaustive and prospective investors should also read the detailed information set out elsewhere in this Prospectus and reach their own views prior to making any investment decision. If any of the following risks actually materialise, the Issuer's and/or the Borrowers' business, financial condition and prospects could be materially and adversely affected. No assurance can be given that prospective Bondholders will receive full and/or timely payment of interest and principal or ultimate recovery in relation to the Bonds.

FACTORS WHICH MAY AFFECT THE ISSUER'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE BONDS

Special Purpose Vehicle Issuer: The Issuer is a special purpose finance entity with no business operations other than the incurrence of financial indebtedness, including the issuance of the Bonds, and the on-lending of such indebtedness to the Borrowers. As such the Issuer is entirely dependent upon receipt of funds received from the Borrowers in order to fulfil its obligations under the Bonds.

Credit Risk: The Issuer, and therefore payments by the Issuer to the Bondholders in respect of the Bonds, will be subject to the credit risk of the Borrowers. The Issuer will be subject to the risk of delays in the receipt, or risk of defaults in the making, of payments due from the Borrowers in respect of the Loan Agreements. Delays in the receipt of payments due from the Borrowers under the Loan Agreements could adversely affect the ability of the Issuer to fulfil its payment obligations under the Bonds. For a discussion of the factors which may affect the Borrowers' ability to fulfil their obligations under the Loan Agreements, please see "*Factors which may affect the Borrowers' ability to fulfil their obligations under the Loan Agreements*" below.

Effect of Losses on Loan on Interest Payments and Repayments on the Bonds: There can be no assurance that the levels or timeliness of payments of collections received in respect of the Loans will be adequate to ensure fulfilment of the Issuer's obligations to the Bondholders in respect of the Bonds on each Interest Payment Date or on the Maturity Date. In addition, a default under a Loan Agreement could ultimately result in the enforcement of the Underlying Security. The proceeds of any such enforcement may be insufficient to cover the full amount due from the Borrowers resulting in a shortfall in funds available to repay the Bonds. However, it is expected that in the event that a Borrower's payment obligations under its respective Loan Agreement are not fulfilled, the other Borrowers (if any) will fulfil such obligations, in accordance with their guarantee in respect of the same given pursuant to their respective Loan Agreements without the need to enforce the Underlying Security or seek recourse through the courts.

FACTORS WHICH MAY AFFECT THE BORROWERS' ABILITY TO FULFIL THEIR OBLIGATIONS UNDER LOAN AGREEMENTS

Risks relating to the Borrowers' business activities and industry

Change in Government Policy: By virtue of its investment in, and management of, social housing assets the Original Borrower's business (and business model) is (and each Additional Borrower's business (and business model) is expected to be) highly sensitive to UK Government policy in relation to housing. The Original Borrower's turnover is predominantly social housing letting activity. For the financial year ended 31 March 2020 it represented 87 per cent of its turnover.

In particular, the Original Borrower is (and any Additional Borrower is expected to be) sensitive to policies impacting either the rent it is able to charge on social housing assets or its ability to recover rents due from residents, such as:

- (a) the rate at which social housing rents may index over time, under powers conferred through the Housing and Regeneration Act 2008. Current policy allows rents to index at CPI+1% for five years from the 2020/21 financial year;
- (b) a decision on whether and how to reintroduce "rent convergence" for social housing tenancies. The policy of converging rents for similar properties in similar locations to the same level previously ended in April 2015; and
- (c) the availability of benefit payments to support residents unable to otherwise pay rents due. The Original Borrower receives around 40% per cent of its social housing rental income from housing benefit payable by local authorities, of which around 70% per cent is paid through housing benefit for working age lead residents. If there is a reduction or termination by the UK Government of housing benefit, then this may accordingly have an adverse impact on the payment of rent, as the tenants would have to pay a higher proportion of the rent themselves.

Lower rental income could adversely affect the ability of the Borrowers to meet their payment obligations on a timely basis under the Loan Agreements which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

Income Collection: The Borrowers' turnover depends on their capacity to collect rents due ("arrears"), and to let properties which are void ("voids"). Both depend on effective operations and a sound policy framework. If either arrears or voids increased significantly it could adversely affect the ability of a Borrower to meet its payment obligations on a timely basis under its Loan Agreement.

The Original Borrower has nearly 7,027 known claimants through the Universal Credit system, of whom 2,258 were new cases in the 12 months to 31 March 2020. The Original Borrower has experienced an increase in rent arrears in respect of its residents as they move onto the Universal Credit system. As at 31 March 2020, the Original Borrower's rent arrears were at 4.46 per cent. Accounts where there is a Universal Credit claimant make up 37 per cent of the overall debt on 21 per cent of the Original Borrower's General Needs and Housing for Older People properties.

The roll out of Universal Credit is likely to increase transaction costs and the receipt of rental payments by the Borrowers, as landlords, may be delayed by the failure of tenants to apply for Universal Credit and/or regularly pay rent which is due in addition to the housing benefit

and/or pass on the housing benefit payments to the landlord. In such circumstances, non-payment, partial payment or any delay in payment of rent could increase rental income arrears and bad debts, and could adversely affect the ability of a Borrower to meet its payment obligations on a timely basis under its Loan Agreements which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

See further "*Universal Credit*" in the section headed "*Description of the Regulation and Grant Funding Environment for the Social Housing Sector in England*".

Cost Risk: Against turnover of £200,083,000 in its financial year ended 31 March 2020, the Original Borrower's operating costs were £139,197,000. As owners and operators of residential accommodation, the Borrowers have a principal risk exposure to the cost of construction, maintenance and repair of buildings. Costs in this area may increase due to idiosyncratic factors such as changes to materials costs, health & safety regulation and/or energy efficiency regulation.

A sustained period in which cost inflation exceeded income inflation would put the Borrowers' businesses under financial strain and ultimately affect the ability of the Borrowers to meet their payment obligations on a timely basis under the Loan Agreements.

Contractor Risk: The Original Borrower depends (and Additional Borrowers may depend) on an extensive network of contracted parties. The Borrowers' ability to meet their obligations are in part a function of the capacity and capability of these contractors. A contractor failure, for example, breach of contract or financial default, could leave a Borrower exposed in relation to compliance risks and/or significant financial costs in finding alternative contractors and resolving any issues arising. Any costs incurred by a Borrower in relation to a contractor failure could have an effect on such Borrower's income and cash flow and therefore such Borrower's ability to meet its payment obligations under its Loan Agreement which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

Construction Delay Risk: A delay to completion of an asset under construction represents an income risk as the income anticipated from the asset once completed is due at a later date. Delay also represents a liquidity risk, as anticipated sales and rental income from the completed asset are also due later. Any delay in receiving the anticipated sales and rental income could have an adverse effect on a Borrower's cash flow and its ability to meet its payment obligations under its Loan Agreement which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

Sales Risk: The majority of the properties of the Original Borrower are social rented (general needs, sheltered housing and supported housing), all of which have a limited exposure to housing market downturn risk. Rental income from these properties provides the major source of the Original Borrower's income.

However, the Original Borrower has (and Additional Borrowers may have) exposure to housing market downturn risk through shared ownership first tranche sales and open market sales. In its financial year ended 31 March 2020, the income on sale by the Original Borrower of these assets was £13,926,000 compared to total turnover for the year of £ 200,083,000. The exposure to market risk could have an impact on the Borrowers' ability to meet their payment obligations under the Loan Agreements and, accordingly, on the Issuer's ability to meet its payment obligations under the Bonds.

Social Housing Rent Linked to Market Levels: The regulatory framework for social housing in England introduced from April 2012 (and revised with effect from 1 April 2015) (the **Regulatory Framework**) issued by the Regulator of Social Housing (the **Regulator**)

introduced a new category of social housing rent which allows Registered Providers of Social Housing to charge rents of up to a maximum of 80 per cent. of the local market rent level on both newly developed stock and on new lettings of a proportion of existing stock as long as it has entered into a housing supply delivery agreement with Homes England (in its capacity as a grant giving authority) and/or Greater London Authority (GLA). This rent is known as Affordable Rent and, as at 31 March 2020, there were 2,758 affordable rent tenancies owned and managed by the Original Borrower. As the rent level is linked to local market levels each time a new tenancy is granted, this has the potential to increase cashflow volatility because rent will fluctuate as the market does.

Rental volatility could affect the ability of the Borrowers to meet their payment obligations under the Loan Agreements which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

Housing Grant Risk: The Original Borrower receives (and Additional Borrowers may receive) grant funding from a variety of sources, including Homes England. Due to the nature of grant funding, there is a risk that the amount of funding available and the terms of grants will vary. Following approval of a grant there is a risk that Homes England may revise the terms of a grant and reduce entitlement, suspend or cancel any instalment of such a grant. In certain circumstances (including, but not limited to, failure to comply with conditions or a disposal of the property funded by a grant), the grant may be required to be repaid or reused. Any such reduction in, withdrawal of, repayment or re-use of grant funding could adversely impact the future development and/or the financial standing of a Borrower and, accordingly, its ability to make repayment due under its Loan Agreement which, in turn, could adversely affect the Issuer's ability to make payments on the Bonds.

Legal and Regulatory Risk

Regulatory Risk: The funding and regulation of housing associations has undergone significant change in recent years. Bondholders are exposed to the creditworthiness of the Borrowers and any change in the Regulatory Framework could lead to the Borrowers facing increased costs in order to comply with the Regulatory Framework which could have an adverse effect on their ability to fund payments under the Loan Agreements. In such circumstances, there would be a consequential adverse effect in respect of the Issuer's ability to fund payments in respect of the Bonds, given that the Issuer is dependent on the ability of the Borrowers to make payments to it under the Loan Agreements.

Additionally, in November 2019 the Regulator published a Regulatory Judgement for the Original Borrower, which concluded that both the viability and governance standards were met and graded the Original Borrower as "G1" for governance and "V1" for viability. The "G1" grading means that the Original Borrower meets the governance requirements of the Regulator. The "V1" grading means that the Original Borrower meets the Regulator's viability requirements. Any breach of regulations could lead to the exercise of the Regulator's statutory powers. Serious noncompliance with the economic standards could lead to a downgrade of the Regulator's published regulatory judgement and agreement with the Regulator of the corrective action to be taken. Any such intervention by the Regulator in respect of a Borrower may affect the ability of such Borrower to meet its payment obligations under its Loan Agreement.

Legal and Compliance Risk: The Original Borrower knows the significance to its operations of, and is focused on, adhering to all legal and compliance legislation. The Original Borrower is continually reviewing and updating its policies and procedures to ensure that the condition and safety of each property is compliant with prevailing legal and regulatory requirements. The Original Borrower also carries out health and safety checks of its properties on an on-going basis, including, but not limited to gas safety checks and fire risk assessments. The

Original Borrower is not currently aware of any material failure to adhere to applicable health and safety or environmental laws, litigation or breach of regulatory laws, or failure to comply with corporate, data protection, employee or taxation laws that has not already been reported and accounted for. To date, claims made against the Original Borrower have not had a material impact on the revenue or business of the Original Borrower.

Furthermore, the Original Borrower has (and each Additional Borrower is expected to have) the benefit of insurance for, among others, employer's liability, public liability and directors' and officers' liability at levels which the management of such Borrower considers to be prudent for the type of business in which such Borrower is engaged and commensurate with Registered Providers of Social Housing of a similar size.

If there was any material litigation in the future or any material failure to comply with relevant legislation or regulations, this could have significant cost implications for a Borrower and an adverse impact on such Borrower's results or operations, which could adversely affect its ability to comply with its payment obligations under its Loan Agreement, which in turn, could affect the ability of the Issuer to meet its payment obligations to Bondholders in respect of the Bonds.

Risks relating to the Borrower's Financial Situation

COVID-19: The outbreak of any pandemic such as COVID-19, could adversely affect the Original Borrower's business or the businesses of members of its group. A prolonged pandemic could result in national and international supply chain shortages for materials which could cause a significant interruption to the Midland Heart Group's businesses.

The Original Borrower's profits may decline during the outbreak and recovery period. Potential causes are as follows:

- (d) rental income receipts may be lower during the period of outbreak. This may arise if residents are unable to maintain their own household budgets to meet rent obligations. This, in turn, may result in higher arrears and potentially higher bad debts. The Original Borrower estimates that 67 per cent. of general needs and independent living rent is backed by some form of state benefits. Of this segment, the Original Borrower estimates a quarter (24 per cent. of the total) are direct payers to it after receiving Universal Credit. Therefore approximately 49 per cent. of its general needs and independent rental income could potentially be affected for a period of time;
- (e) the number of unlet void properties may rise, as social distancing measures may preclude the letting and move into empty properties;
- (f) property sales income from current asset sales (first tranche sales of shared ownership properties) and fixed asset sales (staircasing of shared ownership properties and asset management disposals) may take longer to realise and sales values may fall;
- (g) operating costs may rise due to a need to pay more to secure supplies, as well as the risk of contractors facing financial hardship, although support measures have been put in place by the UK Government. Staff costs may rise due to a need to delay planned savings, and other costs may rise due to costs of implementing new remote working methods. There may be some offset of costs with reduced travel and office costs; and

- (h) development commitments may be deferred, which would also reduce incremental debt requirements, and existing schemes that are in progress may be put on hold for a period of time so delaying handover of new sites and receipt of income.

Any or all of these may have an effect on the Original Borrower's ability to meet its payment obligations under the Original Loan Agreement which, in turn, may have an adverse effect of the Issuer's ability to meet its obligations to the Bondholders in respect of the Bonds.

Risks relating to withdrawal of the UK from the European Union: On 29 March 2017, the UK invoked Article 50 of the Lisbon Treaty and officially notified the European Union (the EU) of its decision to withdraw from the EU. This commenced the formal two-year process of negotiations regarding the terms of the withdrawal and the framework of the future relationship between the UK and the EU, which was further extended to 31 January 2020. There is now a transition period which is expected to last until 31 December 2020, during which time negotiations in respect of a long-term relationship between the UK and the EU will take place. The UK Government's position as at the date of this Prospectus is that the period will not be extended

Due to the on-going political uncertainty with regards to such transition period and the structure of the future relationship, the precise impact on the business of the Borrowers is difficult to determine. There could be an impact on the Borrowers' access to materials (for example or delays in the supply chain could arise), which could result in increased costs or delays. As such, no assurance can be given that such matters would not adversely affect the ability of the Borrowers to meet their respective payment obligations under the Loan Agreements, and therefore adversely affect the ability of the Issuer to meet its obligations under the Bonds and/or the market value and/or the liquidity of the Bonds in the secondary market.

Fire Safety Cost Risk: Following the tragic events at Grenfell Tower in the Royal Borough of Kensington and Chelsea, the Original Borrower completed additional comprehensive checks on all of the blocks it owns. The Original Borrower owns only three buildings which are over 18 metres in height and a further 19 buildings which are between 10 metres and 18 metres. The Original Borrower does not own any blocks with aluminium composite materials cladding of the type used at Grenfell Tower.

In January 2020 the Secretary of State for Housing, Communities and Local Government announced the introduction of a new building safety regulator, and indicated further testing of the cladding of properties over 11 metres high would be expected.

If a Borrower was faced with material unforeseen renovation, maintenance and modernisation costs which it could not effectively fund, this could have an adverse impact on such Borrower's ability to meet its payment obligations on a timely basis under its Loan Agreement and, in turn, the ability of the Issuer to meet its payment obligations on a timely basis under the Bonds.

Insurance Risk: The Original Borrower insures (and each Additional Borrowers is expected to insure) its business and assets against such risks and to such extent as is usual for Registered Providers of Social Housing. However, it is possible the Borrowers' insurance cover may prove inadequate in the event insurance limits are exceeded, or if cover does not extend to cover the specific circumstances of a case. In such cases a Borrower could be exposed to significant financial costs which could adversely affect the ability of such Borrower to meet its payment obligations under its Loan Agreement.

Defined Benefit Pensions Risk: The Original Borrower participates in the Social Housing Pension Scheme administered by TPT Retirement Solutions (**SHPS**). SHPS is a defined benefit multi-employer scheme which is closed to new employees.. The last triennial valuation was as at 30 September 2017 and revealed a shortfall of assets compared with the value of liabilities of £1,522 million.

SHPS has recovery plans in place to pay for the past service deficit associated with accrued defined benefit. Under the recovery plan, in addition to employer contributions to fund future service, the original Borrower will pay an annual deficit contribution in order to meet the shortfall within the scheme. For the financial year beginning 1 April 2019, this was £4,247,682, with the contribution increasing by 2 per cent. on 1 April 2020 and on each 1 April thereafter. Deficit contributions under the Recovery Plan are currently scheduled to be paid until September 2026, however the next triennial valuation is due to be carried out as at 30 September 2020 and may result in the above deficit contributions requirements changing.

As at 31 March 2020, the present value of the Original Borrower's deficit funding arrangement, recognised as a liability on the Borrower's Statement of Financial Position, was £17,209,000.

Any material increase in contributions to pension funds has a potential impact on the Original Borrower's cash flows, which could have an adverse impact on its ability to meet its payment obligations under its Loan Agreement which could, in turn, could have an adverse impact on the ability of the Issuer to comply with its obligations under the Bonds.

Risks related to the implementation of net zero carbon

Extreme weather events and the global transition to a low carbon economy could result in a broad range of impacts, including potential strategic, reputational, structural and credit related risks for the Borrowers. In addition, climate change regulations, frameworks, and guidance are rapidly emerging and evolving.

Through the Climate Change Act 2008 (**2050 amendment**), the UK set a legally binding target of net zero greenhouse gas emissions by 2050. This target is now driving policy change across Government. In the 2019 Spring Statement, the Chancellor stated a new standard would be introduced by 2025 (the **Future Homes Standard**) to future-proof new build homes with very high fabric standards and low carbon heating systems, building on the Government's mission to at least halve the energy use of new buildings by 2030.

The Government has already consulted on interim changes to the Building Regulations Part L (Conservation of Fuel and Power) and F (Ventilation), which are expected to come into force at the end of 2020. The Government is not expected to consult on the Future Homes Standard until 2024, but the stated intention is that new-build homes built to that standard will have 75-80 per cent. less carbon emissions than homes built to current standards. The Government is also expected to commence consultation on Part 2 of the Future Homes Standard, which will focus on standards for existing properties.

Increasing regulatory expectations create a new set of requirements and accompanying risks that need to be managed.

Some landlords are already unable to let buildings which do not satisfy relevant energy performance certificate requirements and the net zero carbon target is likely to significantly affect real estate owners, including the Original Borrower, through their having to make large scale investments in the energy efficiencies of their buildings and the management of large-scale retrofit programmes. Innovation from the construction and building services industries will be required in order to overcome any technical challenges which arise as a result of such

programmes. The costs of relevant retrofit programmes could be substantial, particularly if this requires replacement of gas boilers and upgrading of connected heating systems.

Technology, advice and guidance in this area will continue to evolve. Any of the occurrences described in this risk factor could require the Borrowers to incur significant expenditure, or if the Borrowers were faced with material unforeseen costs in excess of forecast asset investment, this may impact upon the Borrowers' cash flow and, in turn, this could have an adverse impact on the ability of the Issuer to comply with its obligations under the Bonds.

Risks related to Treasury activities including stand-alone derivatives

Capital Resources Risk: To mitigate liquidity risk and augment its capital resources, the Original Borrower currently relies (and Additional Borrowers may rely) on financing through committed and secured lines of credit from major banks and building societies and through secured term and revolving credit facilities including the loan from the Issuer of the proceeds of the £150 million 5.087 per cent. secured bonds due 2044 issued in 2012. As at 31 March 2020 the Original Borrower had available £ 238,000,000 cash and liquid resources including £ 147,000,000 undrawn bank facilities with 5 banks.

A Borrower could find itself unable to access sources of financing if bank or building society lines become unavailable to it (for example, if banks and building societies are unable to provide new facilities, or extend existing facilities, or are unable to meet commitments to provide funds under existing committed lines) or if a reduction in its credit rating makes the cost of accessing the public and private debt markets prohibitive. This may affect its ability to meet its payment obligations under its Loan Agreement which, in turn, may affect the ability of the Issuer to meet its payment obligations under the Bonds.

Interest Rate Risk: The Original Borrower is (and any Additional Borrowers may be) subject to interest rate risk in respect of its variable rate borrowing although the Midland Heart Group's hedging strategy seeks to reduce interest rate risk volatility and uncertainty by allowing for a balance of fixed and floating interest rates in its funding portfolio. As at 31 March 2020, £421 million of the Original Borrower's debt, or 81 per cent. of total drawn debts of £ 517.million was fixed either on an embedded basis or through standalone interest rateswaps.

LIBOR transition risk: As at 31 March 2020 £277 million of the Original Borrower's debt, or 54 per cent. of £ 517million of drawn loan facilities was at floating rates linked to LIBOR, the London Interbank Offered Rate. £145 million of the Original Borrower's undrawn loan facilities would, if drawn, also bear interest at a variable rate linked to LIBOR.

In 2017 the Financial Conduct Authority (**FCA**) announced its intention to phase out LIBOR as the key interest-rate benchmark for sterling and intends to cease using its powers to compel banks to submit contributions to support the publication of LIBOR at the end of 2021. The FCA has indicated that banks should no longer be providing loans linked to LIBOR after the end of March 2021. It is intended that the replacement for LIBOR will be SONIA (the sterling overnight index average). SONIA, is an overnight interest rate benchmark which is an average of interest rates banks pay to borrow sterling overnight from each other. The Bank of England publishes the rate daily based on actual transactions.

For loan agreements already in existence which will remain in effect beyond the end of 2021 significant amendments will be required to ensure that interest can be calculated on the basis of SONIA after the publication of LIBOR ceases. The FCA has made clear that there will be no centrally prescribed solution for this and it will be a matter of agreement which will need to be reached between lender and borrower in relation to each affected agreement. While regulators have indicated that lenders will be expected to treat their customers fairly and should not seek to achieve an economic advantage from the transition, a number of the

Original Borrower's older facility agreements do provide that in circumstances where LIBOR has ceased to be available for any reason the lender is entitled to substitute for LIBOR its actual costs of making the facility available. It is possible that in some cases the lender's cost of funding loans to the Original Borrower are higher than LIBOR and that, following the discontinuance of LIBOR, such lenders could seek to exercise a contractual right to substitute a rate which represents their actual cost of funds. This could result in the Original Borrower's interest rate costs increasing which could have an adverse impact on its cashflows and its ability to meet its payment obligations under its Loan Agreement which could, in turn, adversely affect the Issuer's ability to meet its payment obligations under the Bonds.

The Original Borrower has other loan facility agreements which do not contain any mechanism for determining a replacement rate. In such cases the parties will need to agree arrangements for transition from LIBOR to SONIA. While it is expected that most lenders will adopt a market standard approach to transition it is possible that the Original Borrower may not be able to reach agreement with certain lenders which could result in the effective loss of funding available under any affected agreement. This could have an adverse impact on the Original Borrower's cashflows and its ability to meet its payment obligations under its Loan Agreement which could, in turn, adversely affect the Issuer's ability to meet its payment obligations under the Bonds.

Margin Call Risk: The Original Borrower makes use of (and any Additional Borrower may also make use of) standalone financial derivatives with swap counterparties to manage its interest rate risk. However, this can present its own risks, because, as interest rates move, the relevant Borrower can be required to provide collateral to reduce the exposure that a swap counterparty has to such Borrower. All of the swap counterparties of the Original Borrower permit it to provide property as collateral.

As at 31 March 2020 the mark-to-market value of the standalone derivative portfolio was £ 79,482,000 "out of the money". The Original Borrower has sufficient property security in charge that if there were a 1 per cent. fall in interest rates, the mark-to-market value would increase by circa £ 24 million but no cash security would be required.

Internal Control Risk

Permitted Reorganisations: The Original Borrower and any Additional Borrowers may, in the future, merge, with other businesses or make business acquisitions that could impact on the performance and risk profile of the Midland Heart Group and, in particular, such Borrower.

The Loan Agreements permit the undertaking of Permitted Reorganisations (including amalgamations and transfers of engagements) by the Borrowers. In the event of such a reorganisation, the resulting entity's credit risk may change, which may expose the Issuer to increased credit risk under the relevant Loan Agreement which could affect the Issuer's ability to meet its payment obligations under the Bonds. Mergers and acquisitions can involve a number of risks, such as the underlying business performing less well than expected after a merger or an acquisition, the possibility of the integration diverting management's attention, the possible loss of key personnel within the merged or acquired business and other risks inherent in the systems of the merged or acquired business and associated with unanticipated events or liabilities. In addition, the relevant Borrower may incur significant merger or acquisition, administrative and other costs in connection with any such transactions, including costs related to the integration of merged or acquired business. These costs may include unanticipated costs or expenses, legal, regulatory and contractual costs, and expenses associated with eliminating duplicate facilities. All of the factors above could have a material adverse effect on a Borrower's business, results of operations, financial condition or prospects of such merger or acquisition. In turn, this could have a material adverse effect on the ability of such

Borrower to meet its payment obligations under its Loan Agreement and, ultimately, the ability of the Issuer to meet its payment obligations on a timely basis under the Bonds.

Cyber Security and Data Quality Risks: The Original Borrower is (and Additional Borrowers may be) heavily dependent on maintaining electronic data in a secure and accessible way. Loss of key data – for example on rent collection or contracts in place – could lead to significant operational challenges and costs. Poor quality data could lead to operational failings, impaired decision making and fines, and could put residents at risk. Ultimately, this could have a negative impact on a Borrower's revenues and its ability to meet its payment obligations under its Loan Agreement and, in turn, the Issuer's ability to meet its payment obligations under the Bonds.

FACTORS WHICH ARE MATERIAL FOR THE PURPOSE OF ASSESSING THE MARKET RISKS ASSOCIATED WITH THE BONDS

Interest rate risk: The Bonds bear interest at a fixed rate and therefore involve the risk that subsequent changes in market interest rates may adversely affect the value of the Bonds.

Redemption prior to maturity: In the event that the Bonds become repayable prior to maturity either following a Loan becoming repayable as a result of a Borrower Default (which includes, *inter alia*, failure by the relevant Borrower to make payments of interest under the relevant Loan Agreement) or a Borrower ceasing to be a Registered Provider of Social Housing or an Event of Default (as defined in Condition 12 (*Events of Default and Enforcement*)) or due to taxation pursuant to Condition 9.3 (*Early Redemption for Tax Reasons*), the Bonds will be redeemed at their principal amount, plus accrued interest. In such circumstances it may not be possible for an investor to reinvest the redemption proceeds at an effective rate of interest as high as the interest rate on the Bonds. Furthermore, the optional redemption feature of the Bonds is likely to limit their market value as the market value generally will not rise substantially above the price at which they can be redeemed.

Modification, waivers and substitution: The Conditions of the Bonds and the Bond Trust Deed contain provisions for calling meetings of Bondholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Bondholders, including Bondholders who did not attend and vote at the relevant meeting and Bondholders who voted in a manner contrary to the majority.

The Conditions of the Bonds and the Bond Trust Deed also provide that the Bond Trustee may, without the consent of Bondholders (a) agree to any modification (except as stated in the Bond Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Bonds or any Transaction Document (to which it is a party) or (b) determine without the consent of the Bondholders that any Potential Event of Default or Event of Default shall not be treated as such or (c) agree to the substitution of another company, registered society or other entity as principal debtor under the Bonds in place of the Issuer, in the circumstances described in the Conditions, provided, in each case, that the Bond Trustee is of the opinion that to do so would not be materially prejudicial to the interest of Bondholders.

Denominations involve integral multiples: definitive Bonds: The Bonds have denominations consisting of a minimum of £100,000 plus one or more higher integral multiples of £1,000. It is possible that the Bonds may be traded in amounts that are not integral multiples of £100,000. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than £100,000 in his account with the relevant clearing system at the relevant time may not receive a definitive Bond in respect of such holding (should definitive Bonds be printed) and would need to purchase a principal amount of Bonds such that its holding amounts to £100,000.

If definitive Bonds are issued, holders should be aware that definitive Bonds which have a denomination that is not an integral multiple of £100,000 may be illiquid and difficult to trade.

Change in Law: Changes in law may affect the rights of Bondholders as well as the market value of the Bonds. The structure of the issue of the Bonds is based on English law and regulatory and administrative practice in effect as at the date of this Prospectus. No assurance can be given as to the impact of any possible judicial decision or change to English law or regulatory or administrative practice in the United Kingdom after the date of this Prospectus. Such changes in law may include changes in statutory, tax and regulatory regimes during the life of the Bonds, which may have an adverse effect on an investment in the Bonds.

Potential Conflicts of Interest: Each of the Transaction Parties (other than the Issuer) and their affiliates in the course of each of their respective businesses may provide services to other Transaction Parties and to third parties and in the course of the provision of such services it is possible that conflicts of interest may arise between such Transaction Parties and their affiliates or between such Transaction Parties and their affiliates and such third parties. Each of the Transaction Parties (other than the Issuer) and their affiliates may provide such services and enter into arrangements with any person without regard to or constraint as a result of any such conflicts of interest arising as a result of it being a Transaction Party.

Taxation: Under the Conditions of the Bonds (see Condition 10 (*Taxation*) below), the Issuer may, but will not be obliged to, gross up payments in respect of the Bonds if any deduction or withholding on account of tax is imposed. In the event that any deduction or withholding on account of tax is imposed and the Issuer does not opt to gross up payments in respect of the Bonds (or, if having previously opted to gross up notifies the Bond Trustee and the Bondholders of its intention to cease grossing up payments in respect of the Bonds), the Bonds will be redeemed in accordance with Condition 9.3 (*Early Redemption for Tax Reasons*). In such circumstances an investor may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the Bonds. In addition, any amounts in respect of accrued interest which fall due on any such redemption of the Bonds (and, where the redemption follows the next following Interest Payment Date, such Interest Payment Date) shall be paid subject to the required withholding or deduction and the Issuer shall not be obliged to pay any additional amounts in respect thereof. The Bondholders will therefore bear the risk of any such withholding or deduction in respect of the period from the previous Interest Payment Date to the date of redemption.

The Original Loan Agreement requires, and each Additional Loan Agreement will require, that if any withholding or deduction is required by law to be made by the relevant Borrower thereunder, the amount of the payment due from such Borrower shall be increased to an amount which (after making the tax deduction) leaves an amount equal to the payment which would have been due if no tax deduction had been required.

For a description of the current United Kingdom law and practice relating to withholding tax treatment of the Bonds, see below in "*Taxation*".

Exchange rate risks and exchange controls: The Issuer will pay principal and interest on the Bonds in Sterling. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the **Investor's Currency**) other than Sterling. These include the risk that exchange rates may significantly change (including changes due to devaluation of Sterling or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to Sterling would decrease (a) the Investor's Currency- equivalent yield on the Bonds, (b) the Investor's Currency-equivalent value of the principal payable on the Bonds and (c) the Investor's Currency-equivalent market value of the Bonds.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

Risks Relating to the Security of the Bonds

Considerations relating to the Issuer Security and the Underlying Security: The Bonds will be secured by the Issuer Security granted in favour of the Bond Trustee for the benefit of itself, the Bondholders and the other Secured Parties. Such Issuer Security will include security over the Loan Agreements, the Security Trust Deed and the Fixed Charges. The Underlying Security created pursuant to the Security Trust Deed and the Fixed Charges includes first legal mortgages, first fixed charges and assignments over the property and rights set out in the relevant Fixed Charges given by the Borrowers in favour of the Security Trustee for the benefit of itself and, *inter alios*, the Issuer.

The validity of any security given by the Borrowers in connection with additions and substitutions of Charged Properties and the Issuer Security granted by the Issuer may depend on the solvency of the relevant Borrower or the Issuer at the time of the grant. If any Underlying Security or Issuer Security is found to be invalid as a result, this will affect the amounts available to Bondholders in the event of a default under the Bonds.

Environmental Considerations: Under relevant UK environmental legislation, liability for environmental matters can be imposed on the "owner" or any "person in control" of land. The term "owner" is not specifically defined and could include anyone with a proprietary interest in a property, which could include a representative of a trustee as a mortgagee in possession (in respect of which see the risk factor entitled "*Mortgagee in Possession Liability*" below). Environmental laws may impose liability on the owner for clean-up costs if a property is or becomes contaminated. The Borrowers may therefore be liable for the entire amount of the clean-up and redemption costs for a contaminated site regardless of whether the contamination was caused by it or not. These costs may be significant and may affect the ability of the Borrowers to meet their payment obligations under their respective Loan Agreements and, in turn, the ability of the Issuer to meet its payment obligations under the Bonds.

In addition, the presence of hazardous or toxic substances, or the failure to adequately remedy adverse environmental conditions at a Charged Property, may adversely affect the market value of the Charged Property, as well as the Borrowers' ability to sell, lease or refinance the Charged Property. Any environmental liability imposed on a Borrower could also affect the ability of such Borrower to meet its payment obligations under its respective Loan Agreement and, in turn, the ability of the Issuer to meet its payment obligations under the Bonds.

Investment of Retained Proceeds in Permitted Investments: For so long as any part of the net proceeds of the issue of the Bonds remains undrawn pursuant to the Loan Agreements, the Issuer may invest such amounts in Permitted Investments in accordance with the Custody Agreement. The Issuer may also invest the Charged Disposal Proceeds in Permitted Investments.

Although Permitted Investments are limited to highly rated securities which satisfy certain specified criteria (which, other than with respect to any investment in the Benchmark Gilt, includes a requirement that the investments have a maturity date which is not later than the Maturity Date), the Issuer may be required to liquidate such Permitted Investments (a) prior to the enforcement of the Issuer Security, (in the case of the Permitted Investments purchased with Retained Proceeds) to fund advances to a Borrower pursuant to a Loan Agreement or to fund redemptions of the Bonds in accordance with the Conditions or (b) following the enforcement of the Issuer Security, to make payments in accordance with the Post-

enforcement Priority of Payment, in either case at a time when the disposal proceeds of such Permitted Investments is less than the price paid by the Issuer upon the acquisition thereof.

Prior to the enforcement of the Issuer Security, any losses realised by the Issuer in respect of a sale of Permitted Investments purchased with Retained Proceeds are passed on to the Borrowers pursuant to the terms of the Loan Agreements as a result of (i) the Issuer's obligation to fund a principal amount of an advance being such that it may be satisfied by funding such advance at a discount in proportion to any such losses and (ii) each Borrower's obligation to make further payments to the Issuer in respect of any prepayment of the loan in full to enable the Issuer to fund any shortfall on a redemption of the Bonds. However, following the enforcement of the Issuer Security, any losses in respect of the Permitted Investments will reduce the amounts available to the Issuer to satisfy its payment obligations in respect of the Bonds. For the purpose of calculating the Borrowers' compliance with the Asset Cover Test, the value of such Permitted Investments will be the purchase price thereof and the Borrowers shall not be required to monitor the market value of such Permitted Investments. Consequently, the value attributed to the Permitted Investments for this purpose may be more than the realisable value from time to time.

In the event that the enforcement of the Issuer Security takes place prior to the Charged Properties being charged with an aggregate Minimum Value equal to the principal amount of the Bonds, and/or at a time when the Permitted Investments have been acquired with the Charged Disposal Proceeds or otherwise charged by a Borrower as security, the value of the proceeds of enforcement of the Underlying Security, together with such amounts, may be insufficient to enable the Issuer to pay its obligations under the Bonds in full.

There is no limit as to the proportion of the Asset Cover Test which may be satisfied by Permitted Investments in the form of Retained Proceeds and/or Charged Disposal Proceeds (although in respect of Retained Proceeds and subject as described in “*Description of the Loan Agreements*”, these will be deemed to be zero in certain circumstances after the Final Charging Date).

The Issuer's ability to meet its obligations under the Bonds after enforcement under the Loan: Following default by a Borrower, the Security Trustee shall be entitled to call for payments of any unpaid sums by such Borrower to be made by one or more of the other Borrowers (if any) under and in accordance with the guarantee given by such other Borrowers pursuant to their respective Loan Agreement (subject to the limitations of each guarantee). If there are no other Borrowers or the other Borrowers do not make payment (or are not required to make payment as a result of the limitation of the relevant guarantee) of such amounts to the Issuer pursuant to their respective Loan Agreements the Security Trustee may enforce the Underlying Security and appoint a Receiver pursuant to its powers under the Security Trust Deed.

The Issuer's ability to continue to pay principal and interest on the Bonds following default by a Borrower under a Loan is dependent upon the ability of the Issuer to receive from the Security Trustee pursuant to the collection of rental income or a disposal of the Underlying Security, sufficient funds to make such payment.

English law security and insolvency considerations: The Issuer will enter into the Bond Trust Deed pursuant to which it will grant the Issuer Security in respect of the Secured Obligations (as defined in the Bond Trust Deed). In certain circumstances, including the occurrence of certain insolvency (or certain pre-insolvency) events in respect of the Issuer, the ability to realise the Issuer Security may be delayed and/or the value of the Issuer Security impaired. In particular, it should be noted that significant changes to the UK insolvency regime have been enacted under the Corporate Insolvency and Governance Act 2020 which received Royal Assent on 25 June 2020 and came into effect on 26 June 2020. The changes

include, among other things: (i) the introduction of a new moratorium regime that certain eligible companies can obtain which will prevent creditors taking certain action against the company for a specified period; (ii) a ban on operation of or exercise of ipso facto clauses preventing (subject to exemptions) termination, variation or exercise of other rights under a contract due to a counterparty entering into certain insolvency or restructuring procedures; and (iii) a new compromise or arrangement under Part 26A of the Companies Act 2006 (the **Restructuring Plan**) that provides for ways of imposing a restructuring on creditors and/or shareholders without their consent (so-called cross-class cram-down procedure), subject to certain conditions being met and with a court adjudicating on the fairness of the restructuring proposal as a whole in determining whether or not to exercise its discretionary power to sanction the Restructuring Plan.

There is no guidance on how the new legislation will be interpreted and there is no assurance as to the application of the new regime to the Issuer (in particular, whether the Issuer will be exempt from the application of the new moratorium regime and the ban on ipso facto clauses).

Additionally, the Secretary of State may by regulations modify the exceptions. For the purposes of the Restructuring Plan, the Secretary of State may by regulations provide for exclusion of certain companies providing financial services and the UK government has expressly provided for changes to the Restructuring Plan to be effected through secondary legislation, particularly in relation to the cross-class cram-down procedure. It is therefore possible that aspects of the legislation may change.

No assurance can be given that any application of the new insolvency reforms referred to above and modification of the exceptions from the application of the new insolvency reforms referred to above will not be detrimental to the interests of the Bondholders and there can be no assurance that the Issuer will not become insolvent and/or the subject of insolvency or pre-insolvency restructuring proceedings and/or that the Bondholders would not be adversely affected by the application of insolvency laws (including English insolvency laws or the laws affecting the creditors' rights generally).

Fixed charges may take effect under English law as floating charges: Pursuant to the Bond Trust Deed, the Issuer has purported to grant fixed charges over, amongst other things, all moneys and/or securities from time to time standing to the credit of the Transaction Account, the Ongoing Cash Security Account and the Initial Cash Security Account. English law relating to the characterisation of fixed charges is unsettled. The fixed charges purported to be granted by the Issuer (other than assignment of security) may take effect under English law only as floating charges if, for example, it is determined that the Bond Trustee does not exert sufficient control over the charged assets for the security to be said to "fix" over those assets. If the charges take effect as floating charges instead of fixed charges, then the claims of the Bond Trustee will be subject to claims which are given priority over a floating charge by law, including, amongst other things, prior charges, certain subsequent charges, the expenses of any winding up or administration and the claims of preferential creditors. Consequently, there may be less moneys available to pay Bondholders what is owed to them under the Bonds.

Mortgagee in Possession Liability: There is a risk that the Security Trustee may be deemed to be a mortgagee in possession if it physically enters into possession of a Charged Property or performs an act of control or influence which may amount to possession, such as submitting a demand direct to tenants requiring them to pay rents to the Security Trustee. In such circumstances the Security Trustee may incur further costs and expenses which will be recoverable by it from the enforcement proceeds prior to any payment being made to Issuer, thereby reducing the amounts available to the Issuer to pay amounts owing under the Bonds.

Moratorium and housing administration: The Security Trustee must notify the Regulator of its intention to enforce its security and cannot enforce its security during the resulting

moratorium without the consent of the Regulator. This may adversely affect the Security Trustee's ability to enforce the security over the Charged Properties.

The Security Trustee's ability to enforce the security over the Charged Properties may also be adversely affected for so long as any housing administration order is in place in respect of a Borrower or could result in a housing administrator disposing of Charged Property belonging to a Borrower at a time when proceeds are not sufficient to discharge the Issuer's obligations under the Bonds.

See further "*Description of the Regulation and Grant Funding Environment for the Social Housing Sector in England – Moratorium and Housing Administration*" below.

Risks Relating to the Market Generally

Potential Limited Liquidity: The Bonds may not have an established market when issued. There can be no assurance of a secondary market for the Bonds or the continued liquidity of such market if one develops. The development or continued liquidity of any secondary market for the Bonds will be affected by a number of factors such as the state of credit markets in general and the creditworthiness of the Midland Heart Group, as well as other factors such as the time remaining to the maturity of the Bonds.

Credit ratings may not reflect all risks: It is expected that the Bonds will be rated "A1" by Moody's. This rating may not reflect the potential impact of all risks related to the structure, market and other factors that may affect the value of the Bonds. A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the assigning rating agency at any time. As with any rated entity, the rating of the Original Borrower (and accordingly, the rating of the Bonds) may be susceptible to further adjustments (whether upward or downward) and in particular, any adjustments which may be made as a result of a rating agency's methodology as applied to the Original Borrower or any other member of the Midland Heart Group.

As at the date of this Prospectus, Moody's is established in the EU and is registered under the CRA Regulation. As such, Moody's is included in the list of credit rating agencies published by the ESMA on its website in accordance with the CRA Regulation.

In general, European regulated investors are restricted under the CRA Regulation from using credit ratings for regulatory purposes, unless such ratings are issued by a credit rating agency established in the EU and registered under the CRA Regulation (and such registration has not been withdrawn or suspended). If the status of Moody's changes, European regulated investors may no longer be able to use the relevant rating for regulatory purposes and the Bonds may have a different regulatory treatment.

This may result in European regulated investors selling Bonds held by them which may have an impact on the value of the Bonds in the secondary market.

Unsolicited ratings: Rating agencies may from time to time elect to assign credit ratings to the Issuer, the Original Borrower, the Bonds or any of their other securities on an unsolicited basis. Any changes in, or withdrawals of, unsolicited ratings may also affect the market value of the Bonds, notwithstanding that the information available to such rating agency may be limited to publicly available information.

FORM OF THE BONDS AND SUMMARY OF PROVISIONS RELATING TO THE BONDS WHILE IN GLOBAL FORM

Form of the Bonds

Form, Exchange and Payments

The Bonds will be in bearer new global note (NGN) form and will be initially issued in the form of a temporary global bond (a **Temporary Global Bond**) which will be delivered on or prior to the issue date of the Bonds to a common safekeeper for Euroclear Bank S.A./N.V. (**Euroclear**) and/or Clearstream Banking, société anonyme (**Clearstream, Luxembourg**).

The Bonds are intended to be held in a manner which will allow Eurosystem eligibility. This simply means that the Bonds are intended upon issue to be deposited with one of Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

Whilst the Bonds are represented by the Temporary Global Bond, payments of principal, interest (if any) and any other amount payable in respect of the Bonds due prior to the Exchange Date (as defined below) will be made only to the extent that certification (in a form to be provided) to the effect that the beneficial owners of interests in the Temporary Global Bond are not U.S. persons or persons who have purchased for resale to any U.S. person, as required by U.S. Treasury regulations, has been received by Euroclear and/or Clearstream, Luxembourg and Euroclear and/or Clearstream, Luxembourg, as applicable, has given a like certification (based on the certifications it has received) to the Principal Paying Agent.

On and after the date (the **Exchange Date**) which is 40 days after the Temporary Global Bond is issued, interests in the Temporary Global Bond will be exchangeable (free of charge) upon a request as described therein for interests recorded in the records of Euroclear or Clearstream, Luxembourg, as the case may be, in a permanent global bond (the **Permanent Global Bond** and, together with the Temporary Global Bond, the **Global Bonds**), against certification of beneficial ownership as described above unless such certification has already been given. The holder of the Temporary Global Bond will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due certification, exchange of the Temporary Global Bond for an interest in the Permanent Global Bond is improperly withheld or refused.

Payments of principal, interest (if any) or any other amounts on the Permanent Global Bond will be made through Euroclear and/or Clearstream, Luxembourg without any requirement for certification.

On each occasion of a payment in respect of a Global Bond the Principal Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment.

The Permanent Global Bond will be exchangeable (free of charge), in whole but not in part, for definitive Bonds with interest coupons and talons attached only upon the occurrence of an Exchange Event. For these purposes, **Exchange Event** means that (i) an Event of Default (as defined in Condition 13 (*Events of Default and Enforcement*)) has occurred and is continuing, or (ii) the Issuer has been notified that both Euroclear and Clearstream, Luxembourg have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to

cease business or have in fact done so and no successor clearing system satisfactory to the Bond Trustee is available or (iii) the Issuer has or will become subject to adverse tax consequences which would not be suffered were the Bonds represented by the Permanent Global Bond in definitive form. The Issuer will promptly give notice to Bondholders in accordance with Condition 16 (*Notices*) if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream, Luxembourg (acting on the instructions of any holder of an interest in such Permanent Global Bond) or the Bond Trustee may give notice to the Principal Paying Agent requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iii) above, the Issuer may also give notice to the Principal Paying Agent requesting exchange. Any such exchange shall occur not later than 45 days after the date of receipt of the first relevant notice by the Principal Paying Agent.

Legend concerning United States persons

The following legend will appear on all Bonds and on all interest coupons relating to the Bonds:

“ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.”

The sections referred to provide that United States holders, with certain exceptions, will not be entitled to deduct any loss on the Bonds or interest coupons and will not be entitled to capital gains treatment of any gain on any sale, disposition, redemption or payment of principal in respect of the Bonds or interest coupons.

Summary of Provisions relating to the Bonds while in Global Form

Notices

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, notices to Bondholders (which includes, for this purpose, any Compliance Certificate or annual reports required to be made available pursuant to a request by any of the Bondholders pursuant to Condition 7.2 (*Information Covenants*)) may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg (as the case may be) for communication to the relative Accountholders (as defined below) rather than by publication as required by Condition 16 (*Notices*). Any such notice shall be deemed to have been given to the holders of the Bonds on the second day after the day on which such notice was delivered to Euroclear and/or Clearstream, Luxembourg (as the case may be) as aforesaid.

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, notices to be given by any Bondholder may be given to the Principal Paying Agent through Euroclear and/or Clearstream, Luxembourg and otherwise in such manner as the Principal Paying Agent and Euroclear and/or Clearstream, Luxembourg, as the case may be, may approve for this purpose.

Accountholders

For so long as any of the Bonds is represented by a Global Bond held on behalf of Euroclear and/or Clearstream, Luxembourg, each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear or of Clearstream, Luxembourg as the holder of a particular principal amount of such Bonds (the

Accountholder) (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the principal amount of such Bonds standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated as the holder of such principal amount of such Bonds for all purposes other than with respect to the payment of principal or interest on such principal amount of such Bonds, for which purpose the bearer of the relevant Global Bond shall be treated as the holder of such principal amount of such Bonds in accordance with and subject to the terms of the relevant Global Bond and the expressions **Bondholder** and **holder of Bonds** and related expressions shall be construed accordingly. In determining whether a particular person is entitled to a particular principal amount of Bonds as aforesaid, the Bond Trustee may rely on such evidence and/or information and/or certification as it shall, in its absolute discretion, think fit and, if it does so rely, such evidence and/or information and/or certification shall, in the absence of manifest error, be conclusive and binding on all concerned.

Bonds which are represented by a Global Bond will be transferable only in accordance with the rules and procedures for the time being of Euroclear and Clearstream, Luxembourg, as the case may be.

Prescription

Claims against the Issuer in respect of principal and interest on the Bonds represented by a Global Bond will be prescribed after 10 years (in the case of principal) and five years (in the case of interest) from the Relevant Date.

Cancellation

Cancellation of any Bond represented by a Global Bond and required by the Conditions of the Bonds to be cancelled following its redemption or purchase will be effected by entry in the records of Euroclear or Clearstream, Luxembourg, as the case may be.

Partial Redemption

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, no selection of Bonds will be required under Condition 10.5 (*Notice of Early Redemption*) in the event that the Bonds are to be redeemed in part pursuant to Condition 10.2 (*Early Redemption*). In such event, the standard procedures of Euroclear and/or Clearstream, Luxembourg shall operate to determine which interests in the Global Bond(s) are to be subject to such redemption.

TERMS AND CONDITIONS OF THE BONDS

The following are the Terms and Conditions of the Bonds which will be endorsed on each Bond in definitive form (if issued).

The £250,000,000 1.831 per cent. Secured Bonds due 2050 (the **Bonds**) of Midland Heart Capital plc (the **Issuer**) are constituted by a Bond Trust Deed (as modified and/or supplemented and/or restated from time to time, the **Bond Trust Deed**) dated 12 August 2020 made between the Issuer and Prudential Trustee Company Limited (the **Bond Trustee**, which expression shall include any successor as Bond Trustee) as trustee for the holders of the Bonds (the **Bondholders**) and the holders of the interest coupons appertaining to the Bonds (the **Couponholders** and the **Coupons** respectively, which expressions shall, unless the context otherwise requires, include the talons for further interest coupons (the **Talons**) and the holders of the Talons).

The Bonds have the benefit of an Agency Agreement (as amended and/or supplemented and/or restated from time to time, the **Agency Agreement**) dated 12 August 2020 and made between the Issuer, the Bond Trustee, The Bank of New York Mellon, London Branch as principal paying agent (the **Principal Paying Agent**, which expression shall include any successor agent) and the other paying agents named therein (together with the Principal Paying Agent, the **Paying Agents**, which expression shall include any additional or successor paying agents).

Copies of the Bond Trust Deed, the Agency Agreement, the Original Loan Agreement, the Fixed Charges and the Security Trust Deed are (and copies of any Additional Loan Agreement will, after they have been entered into, be) available for inspection during normal business hours at the registered office for the time being of the Bond Trustee being at the date of the issue of the Bonds at 10 Fenchurch Avenue, London, EC3M 5AG and at the specified office of each of the Paying Agents and electronically upon receipt by the Principal Paying Agent of satisfactory proof of a Bondholder's holding. The Principal Paying Agent's specified office at the date of the issue of the Bonds is at One Canada Square, London E14 5AL. The Bondholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Bond Trust Deed and the Agency Agreement. The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the Bond Trust Deed, which includes the form of the Bonds, and the Agency Agreement

2 DEFINITIONS

Words and expressions defined in the Bond Trust Deed or the Agency Agreement shall have the same meanings where used in the Conditions unless the context otherwise requires or unless otherwise stated.

In these Conditions:

Account Agreement means the Account Agreement dated 12 August 2020 and made between the Issuer, the Bond Trustee and the Account Bank, as amended and/or supplemented and/or restated from time to time;

Account Bank means The Bank of New York Mellon, London Branch as account bank pursuant to the Account Agreement or any successor account bank appointed thereunder;

Accounting Profit has the meaning given to it in the Loan Agreements;

Accounting Profit Offset Amount has the meaning given to it in the Loan Agreements;

Additional Borrower means any entity which (i) is a subsidiary of Midland Heart Limited (or any successor body that subsequently becomes the parent of the Midland Heart Group); (ii) is a charity; (iii) is a Registered Provider of Social Housing; and (iv) has entered into an Additional Loan Agreement and acceded to the Security Trust Deed as a borrower or entered into a New Security Trust Deed with a New Security Trustee;

Additional Loan Agreement means a loan agreement between the Issuer, an Additional Borrower and the Security Trustee, in relation to which the funds to be lent have been raised by the Issuer under the Bonds or any bonds issued by the Issuer in accordance with Condition 20 (*Further issues*);

Amended Mortgage Deeds means the mortgage deeds dated 2nd October 2018, 13th March 2019, 14th March 2019 and 30th July 2019 each made between the Original Borrower and the Security Trustee;

Appointee means any attorney, manager, agent, delegate, nominee, custodian, receiver or other person appointed by the Bond Trustee under, or pursuant to, these Conditions or the Bond Trust Deed;

Asset Cover Test has the meaning given to it in the Loan Agreements;

Bondholder Specific Withholding means any withholding or deduction of Taxes which is required in respect of any payment in respect of any Bond or Coupon:

- (a) presented for payment by or on behalf of a holder who is liable to the Taxes in respect of the Bond or Coupon by reason of his having some connection with the Relevant Jurisdiction other than the mere holding of the Bond or Coupon; or
- (c) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Bond or Coupon to another Paying Agent in a Member State of the European Union; or
- (d) presented for payment more than 30 days after the Relevant Date except to the extent that a holder would have been entitled to additional amounts on presenting the same for payment on the last day of the period of 30 days assuming, whether or not such is in fact the case, that day to have been a Payment Day (as defined in Condition 9.5 (*Payment Day*)).

Borrower Default has the meaning given to it in the Loan Agreements;

Borrowers means the Original Borrower and any Additional Borrower, in each case for so long as it is identified as a borrower under a Loan Agreement;

Cancelled Retained Proceeds has the meaning given to it in the Loan Agreements;

Charged Disposal Proceeds means, at any time, the aggregate of all amounts (whether representing proceeds of disposal or other moneys) standing to the credit of the Ongoing Cash Security Account and, to the extent invested in Permitted Investments in accordance with the Custody Agreement, such Permitted

Investments and any income received by the Issuer in respect of such Permitted Investments, provided however that, for the purpose of determining the Borrowers' compliance with the Asset Cover Test, the value to be attributed to such Permitted Investments shall be the purchase price thereof;

Charitable Group Member means a charitable member of the Midland Heart Group which is connected with the Original Borrower for the purposes of section 939G of the Corporation Tax Act 2010;

Commitment has the meaning given to it in each Loan Agreement;

Compliance Certificate has the meaning given to it in the Loan Agreements;

Custodian means The Bank of New York Mellon, London Branch as custodian pursuant to the Custody Agreement or any successor custodian appointed thereunder;

Custody Account means the account of the Issuer set up with the Custodian in respect of the Permitted Investments in accordance with the Custody Agreement;

Custody Agreement means the Custody Agreement dated 12 August 2020 and made between the Issuer, the Bond Trustee and the Custodian, as amended and/or supplemented and/or restated from time to time;

Fixed Charges means the Initial Mortgage Deeds and the Amended Mortgage Deeds pursuant to which the Original Borrower provides security in respect of the Borrowers' obligations under the Loan Agreements and any additional fixed charge entered into between a Borrower and the Security Trustee pursuant to which each Borrower provides security in respect of its obligations under the relevant Loan Agreement;

Initial Cash Security Account means the account of the Issuer set up with the Account Bank in respect of the Retained Proceeds in accordance with the Account Agreement;

Initial Mortgage Deeds means the mortgage deeds dated 25th February 2014 and 19th May 2015 both made between the Original Borrower and the Security Trustee;

Issue Date means 12 August 2020;

Issuer Charged Property has the meaning given to it in Condition 5 (*Security*);

Issuer Security has the meaning given to it in Condition 5 (*Security*);

Loan Agreement means the Original Loan Agreement and the Additional Loan Agreements;

Loan Payment Day means a day on which principal or interest in respect of a Loan is due and payable by a Borrower to the Issuer in accordance with the terms of the relevant Loan Agreement;

Loans means the nominal amount of each Commitment which has been advanced to each Borrower pursuant to the terms of each Loan Agreement or the outstanding balance thereof for the time being (ignoring, for these purposes, any Actual

Advance Amount or Retained Bond Actual Advance Amount (each as defined in the relevant Loan Agreement));

Midland Heart Group means the Original Borrower and any other present or future, direct or indirect, subsidiaries of the Original Borrower (which includes, for the avoidance of doubt, any entity with which the Original Borrower may merge or be consolidated with at any time including as a result of a Permitted Reorganisation);

New Security Trust Deed means a security trust deed entered into or to be entered into by an Additional Borrower and a New Security Trustee under which the Issuer is a beneficiary or accedes as an additional beneficiary in relation to the Underlying Security in form and substance acceptable to a New Security Trustee.

New Security Trustee means an independent security trustee of international repute appointed or to be appointed as security trustee under a New Security Trust Deed to act on behalf of the Issuer in relation to the security arrangements required for the on-lending of any proceeds of the Bonds under the Loan Agreements.

Ongoing Cash Security Account means the account of the Issuer set up with the Account Bank in respect of the Charged Disposal Proceeds in accordance with the Account Agreement;

Original Borrower means Midland Heart Limited, as borrower under the Original Loan Agreement;

Original Loan Agreement means the bond loan agreement dated on or about the Issue Date between the Issuer, the Original Borrower and the Security Trustee;

outstanding means in relation to the Bonds, all the Bonds issued other than:

- (a) those Bonds which have been redeemed pursuant to the Bond Trust Deed;
- (b) those Bonds in respect of which the date for redemption in accordance with the Conditions has occurred and the redemption moneys (including all interest payable thereon) have been duly paid to the Bond Trustee or to the Principal Paying Agent, as applicable, in the manner provided in the Agency Agreement (and where appropriate notice to that effect has been given to the Bondholders in accordance with Condition 16 (*Notices*))) and remain available for payment against presentation of the relevant Bonds and/or Coupons;
- (c) those Bonds which have been purchased and surrendered for cancellation in accordance with Condition 10.7 (*Purchase of Bonds by a Borrower or another member of the Midland Heart Group*) and those Retained Bonds which have been cancelled by the Issuer in accordance with Condition 10.9 (*Cancellation of purchased or redeemed Bonds*);
- (d) those Bonds which have become void under Condition 12 (*Prescription*);
- (e) those mutilated or defaced Bonds which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to Condition 14 (*Replacement of Bonds, Coupons and Talons*);

- (f) (for the purpose only of ascertaining the principal amount of the Bonds outstanding and without prejudice to the status for any other purpose of the relevant Bonds) those Bonds which are alleged to have been lost, stolen or destroyed and in respect of which replacements have been issued pursuant to Condition 14 (*Replacement of Bonds, Coupons and Talons*); and
- (g) any Global Bond to the extent that it shall have been exchanged for another Global Bond in respect of the Bonds or for the Bonds in definitive form pursuant to its provisions,

PROVIDED THAT for each of the following purposes, namely:

- (i) the right to attend and vote at any meeting of the Bondholders, an Extraordinary Resolution in writing or an Extraordinary Resolution by way of electronic consents given through the relevant clearing system(s) as envisaged by Schedule 3 (*Provisions for Meetings of Bondholders*) of the Bond Trust Deed and any direction or request by the holders of the Bonds;
- (ii) the determination of how many and which Bonds are for the time being outstanding for the purposes of Clause 9.1 of the Bond Trust Deed, Condition 7.2(c), Condition 13 (*Events of Default and Enforcement*) and Condition 18 (*Meetings of Bondholders, Modification and Waiver*) and Schedule 3 (*Provisions for Meetings of Bondholders*) of the Bond Trust Deed;
- (iii) any discretion, power or authority (whether contained in the Bond Trust Deed or vested by operation of law) which the Bond Trustee is required, expressly or impliedly, to exercise in or by reference to the interests of the Bondholders or any of them; and
- (iv) the determination by the Bond Trustee whether any event, circumstance, matter or thing is, in its opinion, materially prejudicial to the interests of the Bondholders or any of them,

those Bonds (if any) which are for the time being held by or on behalf of or for the benefit of the Issuer (including, for the avoidance of doubt, the Retained Bonds for so long as they are held by or on behalf of the Issuer) or a Borrower or other member of the Midland Heart Group, as beneficial owner, shall (unless and until ceasing to be so held) be deemed not to remain outstanding, except in the case of the Issuer where all of the Bonds are held by or on behalf of or for the benefit of the Issuer (including, for the avoidance of doubt, the Retained Bonds for so long as they are held by or on behalf of the Issuer), in which case the Bonds shall be deemed to remain outstanding;

Permitted Investments has the meaning given to it in the Loan Agreements;

Permitted Investment Profit has the meaning given to it in the Loan Agreements;

Permitted Reorganisation has the meaning given to it in the Loan Agreements;

Potential Event of Default means any condition, event or act which, with the lapse of time and/or the issue, making or giving of any notice, certification, declaration, demand, determination and/or request and/or the taking of any similar action and/or

the forming of an opinion and/or the fulfilment of any similar condition, would constitute an Event of Default;

Registered Provider of Social Housing has the meaning given to it in the Loan Agreements;

Relevant Date means the date on which the payment first becomes due but, if the full amount of the money payable has not been received by the Principal Paying Agent or the Bond Trustee on or before the due date, it means the date on which, the full amount of the money having been so received, notice to that effect has been duly given to the Bondholders by the Issuer in accordance with Condition 16 (*Notices*);

Relevant Jurisdiction means the United Kingdom or any political subdivision or any authority thereof or therein having power to tax or any other jurisdiction or any political subdivision or any authority thereof or therein having power to tax to which the Issuer becomes subject in respect of payments made by it of principal and interest on the Bonds or Coupons;

Retained Bond Custodian means The Bank of New York Mellon, London Branch as custodian pursuant to the Retained Bond Custody Agreement or any successor custodian appointed thereunder;

Retained Bond Custody Agreement means the custody agreement relating to the Retained Bonds dated 12 August 2020 and made between the Issuer, the Bond Trustee and the Retained Bond Custodian, as amended and/or supplemented and/or restated from time to time;

Retained Bond Premium Amount has the meaning given to it in the Loan Agreements;

Retained Bond Profit has the meaning given to it in the Loan Agreements;

Retained Bonds means £150,000,000 in principal amount of the Bonds purchased by the Issuer on the Issue Date;

Retained Proceeds means, at any time, (a) an amount of the net issue proceeds of the Bonds (other than the Retained Bonds) which have not been advanced to a Borrower pursuant to a Loan Agreement at such time (if any) plus (b) an amount of the net sale proceeds of the Retained Bonds (less any Retained Bond Premium Amount) which are not advanced to a Borrower pursuant to a Loan Agreement immediately following receipt thereof by the Issuer and have not subsequently been advanced to the Original Borrower (if any);

Secured Parties means the Bond Trustee (for itself and on behalf of the Bondholders and Couponholders), the Principal Paying Agent, the other Paying Agents, the Account Bank, the Custodian and the Retained Bond Custodian;

Security Trust Deed means the Security Trust Deed dated 23rd May 2008, as amended and restated on 3rd July 2012 between, *inter alios*, the Original Borrower and the Security Trustee (as further amended and/or restated from time to time);

Security Trustee means Prudential Trustee Company Limited as security trustee under the Security Trust Deed for, *inter alios*, the Issuer;

Taxes has the meaning given to it in Condition 11.1 (*Payments without withholding*);

Transaction Account means the account of the Issuer set up with the Account Bank in respect of the Bonds in accordance with the Account Agreement;

Transaction Documents means the Loan Agreements, the Bond Trust Deed, the Security Trust Deed, the Fixed Charges, the Agency Agreement, the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement;

Transaction Parties means any person who is party to a Transaction Document;

UK Government Gilt means Sterling denominated gilts or stock issued by or on behalf of Her Majesty's Treasury;

Underlying Security means has the meaning given to it in the Original Loan Agreement.

Undrawn Commitment has the meaning given to it in the Loan Agreements.

3 **FORM, DENOMINATION AND TITLE**

The Bonds are in bearer form, serially numbered, in the denomination of £100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000, with Coupons and Talons attached on issue. No Bonds will be issued with a denomination above £199,000.

Title to the Bonds and Coupons will pass by delivery. The Issuer, any Paying Agent and the Bond Trustee will (except as otherwise required by law) deem and treat the bearer of any Bond or Coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes.

4 **STATUS**

The Bonds and Coupons are direct obligations of the Issuer, secured in the manner set out in Condition 5 (*Security*), and rank *pari passu* without preference or priority amongst themselves.

5 **SECURITY**

The Issuer's obligations in respect of the Bonds are secured (subject as provided in these Conditions and the Bond Trust Deed) pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties as follows:

- (a) by an assignment by way of security of the Issuer's rights, title and interest arising under the Loan Agreements, the Security Trust Deed, the Fixed Charges, the Agency Agreement, the Custody Agreement, the Retained Bond Custody Agreement and the Account Agreement, in each case to the extent they relate to the Bonds;
- (b) by a charge by way of first fixed charge over all moneys and/or securities from time to time standing to the credit of the Transaction Account, the

Ongoing Cash Security Account, the Initial Cash Security Account and the Custody Account and all debts represented thereby; and

- (c) a charge by way of first fixed charge over the Paying Agents' obligations to repay all sums held from time to time by the Paying Agents for the payment of principal or interest in respect of the Bonds where the Bond or Coupon becomes void pursuant to the Conditions.

The property charged and assigned pursuant to the Bond Trust Deed listed in (a) to (c) above, together with any other property or assets held by and/or assigned to the Bond Trustee and/or any deed or document supplemental thereto, is referred to herein as the **Issuer Charged Property** and the security created thereby, the **Issuer Security**.

6 ORDER OF PAYMENTS

6.1 Pre-enforcement

Prior to the enforcement of the Issuer Security, the Issuer shall apply the monies standing to the credit of the Transaction Account on each Interest Payment Date and such other dates on which a payment is due in respect of the Bonds in the following order of priority (the **Pre-enforcement Priority of Payment**):

- (a) first, in payment of any taxes due and owing by the Issuer to any taxing authority (insofar as they relate to the Bonds and are not referred to in paragraph (h) below);
- (b) second, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee (including remuneration payable to it and any Appointee) in carrying out its functions under the Bond Trust Deed;
- (c) third, in payment of any unpaid fees, costs, charges, expenses and liabilities owing to the Paying Agents by the Issuer under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement on a *pro rata* and *pari passu* basis;
- (d) fourth, in payment of any other unpaid fees, expenses and liabilities (for the avoidance of doubt, other than any liabilities referred to in paragraphs (e) to (h) below) of the Issuer (in so far as they relate to the Bonds) on a *pro rata* and *pari passu* basis;
- (e) fifth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (g) seventh, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amount due and payable under the terms of the Loan Agreements; and
- (h) eighth, in payment of (i) an amount equal to any Accounting Profit Offset Amount and (at the option of the Issuer) an amount no greater than any

Permitted Investment Profit, Accounting Profit, Retained Bond Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member and/or (ii) any taxes due and owing by the Issuer to any taxing authority in respect of any Accounting Profit, Permitted Investment Profit, Retained Bond Profit or Retained Bond Premium Amount.

6.2 **Post-enforcement**

Following the enforcement of the Issuer Security, all monies standing to the credit of the Transaction Account, the Ongoing Cash Security Account and the Initial Cash Security Account and the net proceeds of enforcement of the Issuer Security shall be applied in the following order of priority (the **Post-enforcement Priority of Payment**):

- (a) first, in payment or satisfaction of the fees, costs, charges, expenses and liabilities incurred by the Bond Trustee, any Appointee or any receiver in preparing and executing the trusts under the Bond Trust Deed (including the costs of realising any Issuer Security and the Bond Trustee's and such receiver's remuneration);
- (b) second, in payment of all amounts owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement on a *pro rata* and *pari passu* basis;
- (c) third, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (e) fifth, in payment of any other unpaid fees and expenses of the Issuer (in each case insofar as they relate to the Bonds) on a *pro rata* and *pari passu* basis;
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (g) seventh, in payment of (i) an amount equal to any Accounting Profit Offset Amount and (at the option of the Issuer) an amount no greater than any Permitted Investment Profit, Accounting Profit, Retained Bond Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member and/or (ii) any taxes due and owing by the Issuer to any taxing authority in respect of any Accounting Profit, Permitted Investment Profit, Retained Bond Profit or Retained Bond Premium Amount.

7 **COVENANTS**

7.1 **General Covenants**

In addition to the covenants of the Issuer set out in the Bond Trust Deed, for so long as any of the Bonds remain outstanding, the Issuer covenants that it will not, without the consent in writing of the Bond Trustee, engage in any activity or do anything other than:

- (a) carry out the business of a company which has as its purpose raising finance and on-lending such finance for the benefit of the Midland Heart Group (including, without limitation, as envisaged by the Transaction Documents); and
- (b) perform any act incidental to or necessary in connection with (a) above.

The Issuer also covenants, for so long as any of the Bonds remain outstanding, not to create or permit to subsist, over any of the security constituted by or created pursuant to the Bond Trust Deed, any mortgage or charge or any other security interest ranking in priority to, or *pari passu* with, the security created by or pursuant to the Bond Trust Deed.

7.2 **Information Covenants**

For so long as any of the Bonds remain outstanding, the Issuer shall:

- (a) send to the Bond Trustee and, upon request by any Bondholder to the Issuer, make available to such Bondholder at the Issuer's registered office during normal business hours, a copy of the Compliance Certificate promptly upon receipt of the same from the Borrowers pursuant to the terms of their respective Loan Agreements;
- (b) send to the Bond Trustee and, upon request by any Bondholder to the Issuer, make available to such Bondholder at the Issuer's registered office during normal business hours, a copy of the consolidated annual reports of any Borrower (if any) promptly upon publication of the same by such Borrower;
- (c) at the request of Bondholders holding not less than 33 per cent. in principal amount of the Bonds for the time being outstanding, convene a meeting of the Bondholders to discuss the financial position of the Issuer and the Midland Heart Group, provided, however, that the Issuer shall not be required to convene any such meeting pursuant to this Condition 7.2(c) more than once in any calendar year. Upon the request of Bondholders to convene any such meeting, as aforesaid, the Issuer shall notify all Bondholders of the date (which such date shall be no more than 21 days following such request), time and place of the meeting in accordance with Condition 16 (*Notices*). The Issuer shall act in good faith in addressing any questions regarding the financial position of itself or any other member of the Midland Heart Group raised at any such meeting, provided, however, that the Issuer shall not be obliged to disclose any information which it, in its absolute discretion, considers to be of a confidential nature. For the avoidance of doubt, the provisions of this Condition 7.2(c) are in addition to the meetings provisions set out in Condition 18 (*Meetings of Bondholders, Modification and Waiver*); and
- (d) if, in accordance with a Loan Agreement, a Borrower elects to vary any of the Commitments made to any of the Borrowers, the Issuer shall notify the Bond Trustee in writing.

7.3 **Original Loan Agreement, Fixed Charges and Security Trust Deed Consents Covenant**

For so long as any of the Bonds remain outstanding, the Issuer covenants that it shall not consent to any waiver, amendment or modification of, or take any action or direct the Security Trustee to take any action pursuant to, the Loan Agreements, the Fixed Charges or the Security Trust Deed except with the prior consent of the Bond Trustee. The Bond Trustee may seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

8 **INTEREST**

8.1 **Interest Rate and Interest Payment Dates**

The Bonds bear interest from (and including) the Issue Date at the rate of 1.831 per cent. per annum, payable semi-annually in arrear in equal instalments on 12 February and 12 August in each year (each, an **Interest Payment Date**).

8.2 **Interest Accrual**

Interest will accrue from and including one Interest Payment Date (or, the Issue Date, in the case of the first interest period) to (but excluding) the next Interest Payment Date. Each Bond will cease to bear interest from (and including) its due date for redemption unless, upon due presentation, payment of the principal in respect of the Bond is improperly withheld or refused or unless default is otherwise made in respect of payment, in which event interest shall continue to accrue as provided in the Bond Trust Deed.

8.3 **Calculation of Broken Interest**

When interest is required to be calculated in respect of a period of less than a full half year, it shall be calculated on the basis of (a) the actual number of days in the period from (and including) the date from which interest begins to accrue (the **Accrual Date**) to (but excluding) the date on which it falls due divided by (b) the actual number of days from and including the Accrual Date to (but excluding) the next following Interest Payment Date multiplied by 2, and multiplying this by the rate of interest specified in Condition 8.1 (*Interest Rate and Interest Payment Dates*) above and the relevant principal amount of the Bonds.

9 **PAYMENTS**

9.1 **Payments in respect of Bonds**

Payments of principal and interest in respect of each Bond will be made against presentation and surrender (or, in the case of part payment only, endorsement) of the Bond, except that payments of interest on an Interest Payment Date will be made against presentation and surrender (or in the case of part payment only, endorsement) of the relevant Coupon, in each case at the specified office outside the United States of any of the Paying Agents.

9.2 **Method of Payment**

Payments will be made by credit or transfer to an account in Sterling maintained by the payee with, or, at the option of the payee, by a cheque in Sterling drawn on a bank in London.

9.3 **Missing Unmatured Coupons**

Each Bond should be presented for payment together with all relative unmatured Coupons (which expression shall, for the avoidance of doubt, include Coupons falling to be issued on exchange of matured Talons), failing which the full amount of any relative missing unmatured Coupon (or, in the case of payment not being made in full, that proportion of the full amount of the missing unmatured Coupon which the amount so paid bears to the total amount due) will be deducted from the amount due for payment. Each amount so deducted will be paid in the manner mentioned above against presentation and surrender (or, in the case of part payment only, endorsement) of the relative missing Coupon at any time before the expiry of 10 years after the Relevant Date in respect of the relevant Bond (whether or not the Coupon would otherwise have become void pursuant to Condition 12 (*Prescription*)) or, if later, five years after the date on which the Coupon would have become due, but not thereafter.

9.4 **Payments subject to Applicable Laws**

Payments in respect of principal and interest on the Bonds are subject in all cases to any fiscal or other laws and regulations applicable thereto in the place of payment.

9.5 **Payment Day**

If the date for payment of any amount in respect of any Bond or Coupon is not a Payment Day, the holder thereof shall not be entitled to payment until the next following Payment Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay.

For these purposes, **Payment Day** means any day which (subject to Condition 12 (*Prescription*)):

- (a) is, or falls after, the relevant due date;
- (b) is, or falls at least one Business Day after, the corresponding Loan Payment Day;
- (c) is a Business Day in the place of the specified office of the Paying Agent at which the Bond or Coupon is presented for payment; and
- (d) in the case of payment by a credit or transfer to a Sterling account in London as referred to above, is a Business Day in London.

In this Condition, **Business Day** means, in relation to any place, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in that place.

9.6 **Initial Paying Agents**

The names of the initial Paying Agents and their initial specified offices are set out at the beginning of these Conditions. The Issuer reserves the right, subject to the prior written approval of the Bond Trustee, at any time to vary or terminate the appointment of any Paying Agent and to appoint additional or other Paying Agents provided that:

- (a) there will at all times be a Principal Paying Agent; and
- (b) there will at all times be at least one Paying Agent (which may be the Principal Paying Agent) having its specified office in a European city which so long as the Bonds are admitted to official listing on the London Stock Exchange shall be London or such other place as the UK Listing Authority may approve.

Notice of any termination or appointment and of any changes in specified offices will be given to the Bondholders promptly by the Issuer in accordance with Condition 16 (*Notices*).

In acting under the Agency Agreement, the Paying Agents act solely as agents of the Issuer and, in certain circumstances specified therein, of the Bond Trustee and do not assume any obligation to, or relationship of agency or trust with, any Bondholders or Couponholders. The Agency Agreement contains provisions permitting any entity into which any Paying Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor paying agent.

9.7 **Interpretation of principal and interest**

Any reference in these Conditions to principal in respect of the Bonds shall be deemed to include, as applicable:

- (a) any additional amounts which may be payable with respect to principal under Condition 11 (*Taxation*); and
- (b) any specific redemption price referred to in Condition 10 (*Redemption and Purchase*) which may be payable by the Issuer under or in respect of the Bonds.

Any reference in these Conditions to interest in respect of the Bonds shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 11 (*Taxation*).

10 **REDEMPTION AND PURCHASE**

10.1 **Redemption at Maturity**

Unless previously redeemed or purchased and cancelled as specified in these Conditions, the Bonds will be redeemed by the Issuer at their principal amount on 12 August 2050 (the **Maturity Date**).

10.2 **Early Redemption**

If, in accordance with a Loan Agreement, a Borrower elects to prepay the Loan in whole or in part prior to the repayment date specified in the relevant Loan Agreement and no replacement Commitment is entered into with another Borrower, then the Issuer shall redeem the Bonds in whole or in part in an aggregate principal amount equal to the principal amount outstanding of the Loan to be prepaid on the date which is two Business Days after that on which payment is made by the relevant Borrower under the relevant Loan Agreement (the **Loan Prepayment Date**).

Redemption of the Bonds pursuant to this Condition 10.2 (*Early Redemption*) shall be made at the higher of the following:

- (a) par; and
- (b) the amount (as calculated by a financial adviser nominated by the Issuer and approved by the Bond Trustee (the **Nominated Financial Adviser**) and reported in writing to the Issuer and the Bond Trustee) which is equal to the principal amount of the Bonds to be redeemed multiplied by the price (expressed as a percentage and calculated by the Nominated Financial Adviser) (rounded to three decimal places (0.0005 being rounded upwards)) at which the Gross Redemption Yield on the Bonds (if the Bonds were to remain outstanding until their original maturity) on the Determination Date would be equal to the sum of (i) the Gross Redemption Yield at 3:00 pm (London time) on the Determination Date of the Benchmark Gilt and (ii) 0.20 per cent.,

together with any interest accrued up to (but excluding) the Loan Prepayment Date.

For the purposes of this Condition:

Benchmark Gilt means 1¾% Treasury Gilt 2049 or such other conventional (i.e. not index-linked) UK Government Gilt as the Issuer (with the advice of the Nominated Financial Adviser) may determine (failing such determination, as determined by the Bond Trustee with such advice) to be the most appropriate benchmark conventional UK Government Gilt having the nearest maturity date to that of the Bonds;

Determination Date means three Business Days prior to the Loan Prepayment Date; and

Gross Redemption Yield means a yield calculated by the Nominated Financial Adviser on the basis set out by the United Kingdom Debt Management Office in the paper "*Formulae for Calculating Gilt Prices from Yields*" page 5, Section One: Price/Yield Formulae (Conventional Gilts; Double-dated and Undated Gilts with Assumed (or Actual) Redemption on a Quasi-Coupon Date) (published on 8th June 1998 and updated on 15th January 2002 and 16th March 2005) (as amended or supplemented from time to time).

10.3 **Early Redemption for Tax Reasons**

If as a result of any actual or proposed change in tax law, the Issuer determines (in its reasonable commercial judgement), and certifies to the Bond Trustee, that it would, on the next following Interest Payment Date, be required to make a withholding or deduction in respect of payments to be made on such Interest Payment Date (other than in respect of a Bondholder Specific Withholding) and the Issuer does not opt to pay additional amounts pursuant to Condition 11.2 (*No obligation to pay additional amounts*) or, having so opted, notifies the Bond Trustee and the Bondholders, in accordance with Condition 16 (*Notices*), of its intention to cease paying such additional amounts, the Issuer shall redeem the Bonds in whole, but not in part, at their principal amount, plus accrued interest to (but excluding) the date of redemption, as soon as reasonably practicable prior to the next following Interest Payment Date or, if it is not reasonably practicable for the Issuer to redeem the Bonds prior to the next following Interest Payment Date, within three Business Days thereafter. For the avoidance of doubt, any amounts in

respect of accrued interest which fall due on any such redemption of the Bonds (and, where the redemption follows the next following Interest Payment Date, such Interest Payment Date) shall be paid subject to the required withholding or deduction and the Issuer shall not be obliged to pay any additional amounts in respect thereof.

10.4 **Mandatory Early Redemption**

If a Loan becomes repayable:

- (a) as a result of a Borrower Default; or
- (b) following a Borrower ceasing to be a Registered Provider of Social Housing (other than if such Borrower regains its status as a Registered Provider of Social Housing within 180 days),

then (unless the Issuer has increased the Commitment of another Borrower by the principal amount outstanding of the relevant Loan to be repaid within 14 days of the date of such Borrower Default or upon the expiry of the 180 days as aforesaid) the Issuer shall redeem the Bonds in an aggregate principal amount equal to the principal amount outstanding of the relevant Loan, plus accrued interest to (but excluding) the date on which the relevant Loan is repaid (the **Loan Repayment Date**), on the date which is two Business Days after the Loan Repayment Date.

10.5 **Notice of Early Redemption**

Notice of any early redemption in accordance with Condition 10.2 (*Early Redemption*), Condition 10.3 (*Early Redemption for Tax Reasons*) or Condition 10.4 (*Mandatory Early Redemption*) above shall be given by the Issuer to the Bond Trustee, the Paying Agents and the Bondholders, in accordance with Condition 16 (*Notices*), as promptly as practicable.

In the case of a partial redemption of Bonds, Bonds to be redeemed will be selected in such place as the Bond Trustee may approve and in such manner and at such time as the Bond Trustee may deem appropriate and fair. Notice of any such selection will be given by the Issuer to the Bondholders as promptly as practicable. Each notice will specify the date fixed for redemption, the early redemption amount and the aggregate principal amount of the Bonds to be redeemed, the serial numbers of the Bonds called for redemption, the serial numbers of Bonds previously called for redemption and not presented for payment and the aggregate principal amount of the Bonds which will be outstanding after the partial redemption.

10.6 **Calculations**

Each calculation, by or on behalf of the Issuer, for the purposes of this Condition 10 (*Redemption and Purchase*) shall, in the absence of manifest error, be final and binding on all persons. If the Issuer does not at any time for any reason calculate amounts referred to in this Condition 10 (*Redemption and Purchase*), such amounts may be calculated by the Bond Trustee, or an agent appointed (at the expense of the Issuer) by the Bond Trustee for this purpose, (without any liability accruing to the Bond Trustee as a result) based on information supplied to it by the Issuer and each such calculation shall be deemed to have been made by the Issuer.

10.7 **Purchase of Bonds by a Borrower or another member of the Midland Heart Group**

A Borrower and any other member of the Midland Heart Group (other than the Issuer) may at any time purchase Bonds in the open market or otherwise at any price. Following any such purchase, such Borrower or such other member of the Midland Heart Group, as the case may be, may (but is not obliged to) surrender the Bonds to the Issuer for cancellation. An amount equal to the principal amount of the Bonds being surrendered shall be deemed to be prepaid under the Loan Agreement specified by such Borrower or such other member of the Midland Heart Group (but, for the avoidance of doubt, without triggering a redemption under Condition 10.2 (*Early Redemption*)) or, to the extent that relevant Loan is not outstanding, an amount of the Undrawn Commitment of the relevant Borrower equal to the Outstanding Balance of the Bonds surrendered shall be deemed to be cancelled for the purposes of such Loan Agreement and an amount of Retained Proceeds equal to the Cancelled Retained Proceeds shall be paid by the Issuer to such Borrower or such other member of the Midland Heart Group, as the case may be.

10.8 **Purchase of Bonds by the Issuer**

The Issuer may not at any time purchase Bonds other than the Retained Bonds.

10.9 **Cancellation of purchased or redeemed Bonds**

All Bonds redeemed by the Issuer pursuant to Condition 10.2 (*Early Redemption*), Condition 10.3 (*Early Redemption for Tax Reasons*) or Condition 10.4 (*Mandatory Early Redemption*) or surrendered to the Issuer for cancellation pursuant to Condition 10.7 (*Purchase of Bonds by a Borrower or another member of the Midland Heart Group*) shall be cancelled and may not be issued or resold.

The Issuer (a) may cancel any Retained Bonds held by it or on its behalf following a request by a Borrower, pursuant to a Loan Agreement, to cancel a corresponding amount of such Borrower's Undrawn Commitment and (b) shall cancel all Retained Bonds held by or on behalf of the Issuer (i) immediately prior to such Retained Bonds being redeemed in accordance with Condition 10.1 (*Redemption at Maturity*) or Condition 10.4 (*Mandatory Early Redemption*) and (ii) forthwith upon notice that the Bonds are to be redeemed (and, in any event, prior to such redemption) in accordance with Condition 10.3 (*Early Redemption for Tax Reasons*), Condition 10.4 (*Mandatory Early Redemption*) or Condition 13 (*Events of Default and Enforcement*).

11 **TAXATION**

11.1 **Payments without withholding**

All payments of principal and interest in respect of the Bonds and Coupons by or on behalf of the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (**Taxes**) imposed or levied by or on behalf of the Relevant Jurisdiction, unless such withholding or deduction is required by law in which case the relevant payment will be made subject to such withholding or deduction.

11.2 **No obligation to pay additional amounts**

Subject as follows, neither the Issuer, the Bond Trustee nor any Paying Agent shall be obliged to pay any additional amounts to the Bondholders or Couponholders as a result of any withholding or deduction made in accordance with Condition 11.1 (*Payments without withholding*).

Notwithstanding the foregoing, in the event that the Issuer would, on the next Interest Payment Date, be required to make a withholding or deduction in respect of tax (other than in respect of a Bondholder Specific Withholding), the Issuer may, provided that it has given notice to the Bond Trustee and the Bondholders, in accordance with Condition 16 (*Notices*), of its intention to do so prior to such Interest Payment Date, pay to Bondholders such additional amounts as may be necessary in order that the net amounts received by the Bondholders after such withholding or deduction will equal the amounts of principal and interest which would have been received in respect of the Bonds in the absence of such withholding or deduction. If at any time the Issuer intends to cease paying such additional amounts it may do so by giving notice to the Bondholders and the Bond Trustee of its intention to do so with effect from the next Interest Payment Date.

12 **PRESCRIPTION**

The Bonds and Coupons will become void unless presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) after the Relevant Date therefor.

There shall not be included in any Coupon sheet issued on exchange of a Talon any Coupon the claim for payment in respect of which would be void pursuant to this Condition or Condition 9 (*Payments*) or any Talon which would be void pursuant to Condition 9 (*Payments*).

13 **EVENTS OF DEFAULT AND ENFORCEMENT**

13.1 **Events of Default**

The Bond Trustee at its discretion may, and if so requested in writing by the holders of at least one-fourth in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution shall (subject in each case to being secured and/or indemnified and/or pre-funded to its satisfaction), (but in the case of the happening of any of the events described in paragraphs 13.1(b), 13.1(c) and 13.1(i) below, only if the Bond Trustee shall have certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Bondholders), give notice in writing to the Issuer that the Bonds are, and the Bonds shall thereupon immediately become, due and repayable at their principal amount together with accrued interest as provided in the Bond Trust Deed if any of the following events (each an **Event of Default**) shall occur:

- (a) if default is made in the payment of any principal or interest due in respect of the Bonds or any of them and the default continues for a period of seven days in the case of principal and fourteen days in the case of interest; or
- (b) if the Issuer fails to perform or observe any of its other obligations under, or in respect of, the Conditions or the Bond Trust Deed or if any representation given by the Issuer to the Bond Trustee in the Bond Trust Deed is found to be untrue, incorrect or misleading as at the time it was

given and (except in any case where, in the opinion of the Bond Trustee, the failure or inaccuracy is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure or inaccuracy continues for the period of 30 days next following the service by the Bond Trustee on the Issuer of notice requiring the same to be remedied; or

- (c) (A) any other present or future indebtedness of the Issuer for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described), or (B) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period, or (C) the Issuer fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in this paragraph (c) have occurred equals or exceeds £10,000,000 or its equivalent in other currencies (as reasonably determined by the Bond Trustee); or
- (d) if any order is made by any competent court or resolution passed for the winding up or dissolution of the Issuer save for the purposes of reorganisation on terms previously approved in writing by the Bond Trustee or by an Extraordinary Resolution; or
- (e) if the Issuer ceases or threatens to cease to carry on the whole or, in the opinion of the Bond Trustee, substantially all of its business, save for the purposes of reorganisation on terms previously approved in writing by the Bond Trustee or by an Extraordinary Resolution; or
- (f) if the Issuer stops or threatens to stop payment of, or is unable to, or admits inability to, pay, its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent; or
- (g) if (A) proceedings are initiated against the Issuer under any applicable liquidation, insolvency, composition, reorganisation (by way of voluntary arrangement, scheme of arrangement, restructuring plan or otherwise) or other similar laws, or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, liquidator, manager, administrator, monitor or other similar official, or an administrative or other receiver, liquidator, manager, administrator, monitor or other similar official is appointed, in relation to the Issuer or, as the case may be, in relation to all or substantially all of the Issuer's undertaking or assets, or an encumbrancer takes possession of all or substantially all of the Issuer's undertaking or assets, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued out or put in force against all or substantially all of the Issuer's undertaking or assets and (B) (other than the appointment of an administrator, to which this paragraph (B) shall not apply) is not discharged within 14 days; or
- (h) if the Issuer initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation (by way of voluntary arrangement, scheme of arrangement, restructuring

plan or otherwise) or other similar laws (including the obtaining of a moratorium) or makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors); or

- (i) if it is or will become unlawful for the Issuer to perform or comply with any of its obligations under or in respect of the Bonds, the Bond Trust Deed or the Loan Agreements.

13.2 **Enforcement**

The Bond Trustee may at any time, at its discretion and without notice, take such proceedings and/or other steps or action (including lodging an appeal in any proceedings) against or in relation to the Issuer as it may think fit to enforce the provisions of the Bond Trust Deed, the Bonds, the Coupons and/or any of the other Transaction Documents or otherwise, but it shall not be bound to take any such proceedings or other steps or action in relation to the Bond Trust Deed, the Bonds, the Coupons or any of the other Transaction Documents or otherwise unless (i) it shall have been so directed by an Extraordinary Resolution or so requested in writing by the holders of at least one-fourth in principal amount of the Bonds then outstanding and (ii) it shall have been secured and/or indemnified and/or pre-funded to its satisfaction.

The Bond Trustee may refrain from taking any action in any jurisdiction if the taking of such action in that jurisdiction would, in its opinion based upon legal advice in the relevant jurisdiction, be contrary to any law of that jurisdiction. Furthermore, the Bond Trustee may also refrain from taking such action if it would otherwise render it liable to any person in that jurisdiction or if, in its opinion based upon such legal advice, it would not have the power to do the relevant thing in that jurisdiction by virtue of any applicable law in that jurisdiction or if it is determined by any court or other competent authority in that jurisdiction that it does not have such power.

No Bondholder, Couponholder or any Secured Party (other than the Bond Trustee) shall be entitled to (i) take any steps or action against the Issuer to enforce the performance of any of the provisions of the Bond Trust Deed, the Bonds, the Coupons or any of the other Transaction Documents or (ii) take any other action (including lodging an appeal in any proceedings) in respect of or concerning the Issuer, in each case unless the Bond Trustee, having become bound so to take any such steps, actions or proceedings, fails so to do within a reasonable period and the failure shall be continuing.

14 **REPLACEMENT OF BONDS, COUPONS AND TALONS**

Should any Bond, Coupon or Talon be lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Principal Paying Agent (subject to all applicable laws and the requirements of the UK Listing Authority or the London Stock Exchange) upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated or defaced Bonds, Coupons or Talons must be surrendered before replacements will be issued.

15 **EXCHANGE OF TALONS**

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of the Principal Paying Agent or any other Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Bond to which it appertains) a further Talon, subject to the provisions of Condition 12 (*Prescription*).

16 **NOTICES**

Notices to the Bondholders shall be valid if published in (a) a leading daily newspaper having general circulation in London (which is expected to be The Financial Times) for so long as the rules of the Stock Exchange so require or (b) on a page of the Reuters screen, Bloomberg or any other medium for electronic display of data as may be previously approved in writing by the Bond Trustee and notified to the Bondholders (in each case a “**Relevant Screen**”). Any such notice shall be deemed to have been given on the date of first publication (or if required to be published in more than one newspaper, on the first date on which publication shall have been made in all the required newspapers or on the Relevant Screen).

Notices to be given by any Bondholder shall be in writing and given by lodging the same, together with the relative Bond or Bonds, with the Principal Paying Agent.

Couponholders shall be deemed for all purposes to have notice of the contents of any notice given to the holders of the Bonds in accordance with this Condition 16 (*Notices*).

17 **SUBSTITUTION**

The Bond Trust Deed contains provisions permitting the Bond Trustee to, subject to any required amendment of the Bond Trust Deed, without the consent of the Bondholders or the Couponholders or any Secured Party, agree with the Issuer to the substitution in place of the Issuer (or of any previous substitute under this Condition) as the principal debtor under the Bonds, the Coupons and the Bond Trust Deed of another company, registered society or other entity subject to:

- (a) the Bond Trustee being satisfied that the interests of the Bondholders will not be materially prejudiced by the substitution; and
- (b) certain other conditions set out in the Bond Trust Deed being complied with.

Any such substitution shall be notified to the Bondholders in accordance with Condition 16 (*Notices*) as soon as practicable thereafter.

18 **MEETINGS OF BONDHOLDERS, MODIFICATION AND WAIVER**

18.1 **Meeting of Bondholders**

The Bond Trust Deed contains provisions for convening meetings of the Bondholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Bonds, the Coupons or any of the provisions of the Bond Trust Deed (as more particularly

described in the Bond Trust Deed). Such a meeting may be convened by the Issuer or the Bond Trustee and shall be convened by the Issuer if required in writing by Bondholders holding not less than ten per cent. in principal amount of the Bonds for the time being remaining outstanding (other than in respect of a meeting requested by Bondholders to discuss the financial position of the Issuer and the Midland Heart Group, which shall be requested in accordance with, and shall be subject to, Condition 7.2(c)). The quorum at any such meeting for passing an Extraordinary Resolution is one or more persons holding or representing in aggregate more than 50 per cent. in principal amount of the Bonds for the time being outstanding, or at any adjourned meeting one or more persons being or representing Bondholders whatever the principal amount of the Bonds so held or represented, except that at any meeting the business of which includes any matter defined in the Bond Trust Deed as a Basic Terms Modification including, *inter alia*, modifying the date of maturity of the Bonds or any date for payment of interest thereon, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Bonds or altering the currency of payment of the Bonds or the Coupons, the quorum shall be one or more persons holding or representing in aggregate not less than 75 per cent. in principal amount of the Bonds for the time being outstanding, or at any such adjourned meeting one or more persons holding or representing in aggregate not less than 25 per cent. in principal amount of the Bonds for the time being outstanding. The Bond Trust Deed provides that (i) a resolution passed at a meeting duly convened and held in accordance with the Bond Trust Deed by a majority consisting of not less than 75 per cent. of the votes cast on such resolution, (ii) a resolution in writing signed by or on behalf of the holders of not less than 75 per cent. in principal amount of the Bonds for the time being outstanding or (iii) consent given by way of electronic consents through the relevant clearing system(s) (in a form satisfactory to the Bond Trustee) by or on behalf of the holders of not less than 75 per cent. in principal amount of the Bonds for the time being outstanding, shall, in each case, be effective as an Extraordinary Resolution of the Bondholders. An Extraordinary Resolution passed by the Bondholders shall be binding on all the Bondholders, whether or not (in the case of Extraordinary Resolutions passed at any meeting) they are present at any meeting and whether or not they voted on the resolution, and on all Couponholders.

18.2 **Modification, Waiver, Authorisation and Determination**

The Bond Trustee may agree, without the consent of the Bondholders, Couponholders or any Secured Party, to any modification (except as stated in the Bond Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Bonds, the Bond Trust Deed, any Fixed Charge or any other Transaction Document, or determine, without any such consent as aforesaid, that any Potential Event of Default or Event of Default shall not be treated as such, where, in any such case, it is not, in the opinion of the Bond Trustee, materially prejudicial to the interests of the Bondholders so to do or may agree, without any such consent as aforesaid, to any modification which, in the opinion of the Bond Trustee, is of a formal, minor or technical nature or to correct a manifest error or an error which is, in the opinion of the Bond Trustee, proven. Any such modification, waiver, authorisation or determination shall be binding on the Bondholders, the Couponholders and the Secured Parties and (unless the Bond Trustee otherwise agrees) shall be notified to the Bondholders in accordance with Condition 16 (*Notices*) as soon as practicable thereafter.

18.3 **Bond Trustee to have regard to interests of Bondholders as a class**

In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation, determination or substitution), the Bond Trustee shall have regard to the general interests of the Bondholders (excluding the Issuer, for so long as it holds any Retained Bonds) as a class (but shall not have regard to any interests arising from circumstances particular to individual Bondholders or Couponholders whatever their number) and, in particular but without limitation, shall not have regard to the consequences of any such exercise for individual Bondholders or Couponholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Bond Trustee shall not be entitled to require, nor shall any Bondholder or Couponholder be entitled to claim, from the Issuer, the Bond Trustee or any other person any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders or Couponholders.

19 **INDEMNIFICATION AND PROTECTION OF THE BOND TRUSTEE AND BOND TRUSTEE CONTRACTING WITH THE ISSUER**

The Bond Trust Deed contains provisions for the indemnification of the Bond Trustee and for its relief from responsibility and liability towards the Issuer, the Bondholders and the Couponholders, including (i) provisions relieving it from taking action unless secured and/or indemnified and/or pre-funded to its satisfaction and (ii) provisions limiting or excluding its liability in certain circumstances. The Bond Trustee is exempted from any liability in respect of any loss, diminution in value or theft of all or any part of the Issuer Charged Property, from any obligation to insure all or any part of the Issuer Charged Property (including, in either such case, any documents evidencing, constituting or representing the same or transferring any rights, benefits and/or obligations thereunder), or to procure the same to be insured.

The Bond Trust Deed also contains provisions pursuant to which the Bond Trustee is entitled, *inter alia*, (a) to enter into or be interested in any contract or financial or other transaction or arrangement with the Issuer or any other Transaction Party or any person or body corporate associated with the Issuer or any Transaction Party and (b) to accept or hold the trusteeship of any other trust deed constituting or securing any other securities issued by or relating to the Issuer or any Transaction Party or any such person or body corporate so associated or any other office of profit under the Issuer or any Transaction Party or any such person or body corporate so associated.

The Bond Trustee shall not be bound to take any step or action in connection with the Bond Trust Deed or the Bonds or obligations arising pursuant thereto or pursuant to the other Transaction Documents, where it is not satisfied that it is indemnified and/or secured and/or pre-funded against all its liabilities and costs incurred in connection with such step or action and may demand, prior to taking any such step or action, that there be paid to it in advance such sums as it considers (without prejudice to any further demand) shall be sufficient so as to indemnify it.

The Bond Trustee shall have no responsibility for the validity, sufficiency or enforceability of the Issuer Security. The Bond Trustee shall not be responsible for monitoring the compliance by any of the other Transaction Parties with their obligations under the Transaction Documents, neither shall the Bond Trustee be

responsible for monitoring the compliance by the Borrowers or any of the other parties to the Fixed Charges and the Security Trust Deed of their obligations under the Fixed Charges, the Security Trust Deed or any other document.

20 **FURTHER ISSUES**

The Issuer shall be at liberty from time to time without the consent of the Bondholders or the Couponholders to create and issue further bonds having terms and conditions the same as the Bonds (and backed by the same assets) or the same in all respects save for the amount and date of the first payment of interest thereon and so that the same shall be consolidated and form a single series with the outstanding Bonds. Any further bonds so created and issued shall be constituted by a trust deed supplemental to the Bond Trust Deed.

21 **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

No person shall have any right to enforce any term or condition of this Bond under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

22 **GOVERNING LAW AND JURISDICTION**

22.1 **Governing Law**

The Bond Trust Deed, the Bonds and the Coupons, and any non-contractual obligations or matters arising from or in connection with them, shall be governed by, and construed in accordance with, English law.

22.2 **Submission to Jurisdiction**

The Issuer has, in the Bond Trust Deed, irrevocably agreed for the benefit of the Bond Trustee, the Bondholders and the Couponholders that the courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Bond Trust Deed, the Bonds or the Coupons (including a dispute relating to non-contractual obligations arising out of or in connection with the Bond Trust Deed, the Bonds or the Coupons) and accordingly has submitted to the exclusive jurisdiction of the English courts.

The Issuer has, in the Bond Trust Deed, waived any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum. The Bond Trustee, the Bondholders and the Couponholders may take any suit, action or proceeding arising out of or in connection with the Bond Trust Deed, the Bonds or the Coupons respectively (including any suit, action or proceedings relating to any non-contractual obligations arising out of or in connection with the Bond Trust Deed, the Bonds or the Coupons) (together referred to as **Proceedings**) against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.

USE OF PROCEEDS

Subject as set out below, the net proceeds from the issue of the Bonds or, in the case of the Retained Bonds, the net proceeds of the sale of the Retained Bonds to a third party (in each case after deduction of expenses payable by the Issuer) will be advanced by the Issuer to one or more Borrowers pursuant to the Loan Agreements to be applied in the achievement of such Borrower's charitable objects (including, for the avoidance of doubt, the repayment of any existing indebtedness of such Borrower and any other amounts due and payable thereunder).

For so long as insufficient security has been granted (or procured to be granted) by the Borrowers in favour of the Issuer to permit the drawing of the Aggregate Funded Commitment in full or the Borrowers have not otherwise drawn any part of the Aggregate Funded Commitment, the Retained Proceeds shall (subject, in the case of any portion of the Aggregate Funded Commitment which is to be funded by a sale of Retained Bonds, to receipt by the Issuer of the net sale proceeds thereof) be retained in the Initial Cash Security Account in accordance with the terms of the Account Agreement and the Custody Agreement (and may be invested in Permitted Investments). For the avoidance of doubt, in the event that the Original Borrower has not drawn any part of the Original Borrower Commitment on the Issue Date, the Retained Proceeds at that date shall be the entire amount of the Original Borrower Commitment (less any amount which is to be funded by a sale of Retained Bonds). Any Retained Proceeds (and any net sale proceeds from a sale by the Issuer of Retained Bonds (less any Retained Bond Premium Amount)) shall be advanced to the Borrowers at a later date pursuant to the Loan Agreements to the extent that Properties of a corresponding value have been charged in favour of the Security Trustee and allocated as Designated Properties for the benefit of the Issuer. In addition, in the event that any losses are made in respect of any Retained Proceeds which have been invested in Permitted Investments, each drawing to be made by the Issuer to a Borrower pursuant to a Loan Agreement shall be advanced at a discount in an amount equal to the Actual Advance Amount (as defined in the Loan Agreements).

DESCRIPTION OF THE LOAN AGREEMENTS

The following description of the Loan Agreements consists of a summary of certain provisions of the Loan Agreements and is qualified by reference to the detailed provisions thereof. The Loan Agreements are not, however, incorporated by reference into, and therefore does not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Loan Agreements.

Facility

Subject to the provisions of the bond loan agreement (the **Original Loan Agreement**) dated on or around the Issue Date between the Issuer, the Original Borrower and the Security Trustee, the Issuer shall commit to make a loan to the Original Borrower in the principal amount of £250,000,000 (the **Original Borrower Commitment** and, together with any further commitments thereunder, the **Borrower Commitment**).

The **Original Borrower Loan**, in respect of the Original Loan Agreement, is the principal amount of the Borrower Commitment that has been advanced to the Original Borrower or the outstanding balance thereof.

Upon the sale by the Issuer of Retained Bonds or the issue by the Issuer of any further Bonds pursuant to Condition 20 (*Further issues*), the Issuer may commit (subject, with respect to sale proceeds of the Retained Bonds, to one or more of the Borrower Commitments being reduced accordingly by an Original Borrower) to making a loan to the Original Borrower and/or one or more Additional Borrowers in a principal amount which reflects such sale or issue proceeds or reduced Borrower Commitment (each a **Commitment** and, together with the Borrower Commitments, the **Commitments**, pursuant to the Original Loan Agreement or to one or more additional bond loan agreements (each an **Additional Loan Agreement** and, together with the Original Loan Agreement, the **Loan Agreements**)).

The **Loan**, in respect of each Additional Loan Agreement, is the principal amount of the Commitment that has been advanced to the relevant Additional Borrower or the outstanding balance thereof.

Each Commitment may be drawn in one or more drawings and the maximum principal amount of each drawing shall be an amount which corresponds to the Minimum Value of the Initial Properties and any Additional Properties which have, on or before the date of such drawing, been charged in favour of the Security Trustee, for the benefit of the Issuer, less the aggregate amounts of all Commitments which have previously been drawn.

No Commitment may be drawn until the relevant Borrower has satisfied the conditions set out in Clause 2(d) (*Facility*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement, as applicable) in respect of the first drawing and the conditions set out in Clause 11.1 (*Additional Properties*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement, as applicable) in respect of any subsequent drawings. In addition, each of the Issuer and the Original Borrower have acknowledged (and each Additional Borrower will be required to acknowledge) that any drawing of a Commitment shall be subject to the Security Trustee being satisfied that the value of Designated Properties (as defined in the Security Trust Deed) in respect of each Borrower's obligations under its Loan Agreement (based solely on the relevant Valuation Report provided to it, which the Security Trustee shall be entitled to rely upon without further enquiry or investigation in respect thereof) is such that the Asset Cover Test (as defined in the

Loan Agreements) is satisfied immediately following such drawing and, in respect of any part of a Commitment which is to be funded by the Issuer by a sale of Retained Bonds or an issue of further Bonds, to receipt by the Issuer of the net sale proceeds or issue proceeds thereof.

The Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that the Issuer may invest all or any part of the Retained Proceeds in Permitted Investments in accordance with the Custody Agreement and that, as a result of (i) any losses made by the Issuer in respect of such Permitted Investments and/or (ii) any issue or sale of Retained Bonds by the Issuer made at a discount to the principal amount of such Retained Bonds, the amount of Retained Proceeds held by the Issuer, at the time of any drawdown request, may be less than the Undrawn Commitment which is to be funded from such Retained Proceeds. In such circumstances, each drawing to be funded from the Retained Proceeds shall be advanced at a discount in an amount equal to the Actual Advance Amount.

For this purpose, **Actual Advance Amount** means, in respect of each drawing funded from Retained Proceeds, the principal amount of such drawing multiplied by the result of dividing (i) the amount of Retained Proceeds held by the Issuer at the time of the drawdown request (for the avoidance of doubt, excluding any Permitted Investment Profit) by (ii) the Undrawn Commitment which is to be funded from such Retained Proceeds.

For the avoidance of doubt:

- (a) no Borrower shall be required to monitor the market value of any Permitted Investments;
- (b) any difference between the principal amount of a drawing and the relevant Actual Advance Amount shall be ignored in determining the amount of the Loan and, *inter alia*, the calculation of interest, principal and premium payments payable in respect thereon; and
- (c) any income received by the Issuer in respect of Permitted Investments shall not be credited to the Initial Cash Security Account but shall instead be credited to the Transaction Account in accordance with the Account Agreement.

The Issuer and the Original Borrower have agreed (and each Additional Borrower shall agree) that:

- (d) where the Issuer is required to sell any Permitted Investments to fund a drawing under a Loan Agreement and such sale results in a Permitted Investment Profit, such drawing shall be advanced at the principal amount requested and the Issuer shall make a loan or a gift aid payment to a Charitable Group Member in an amount equal to the Permitted Investment Profit; and
- (e) immediately prior to the end of each accounting period, to the extent that the Issuer would otherwise be required to recognise a profit for tax purposes in respect of its Permitted Investments and/or Retained Bonds as a result of the movement in the fair value recognised in its accounts of such Permitted Investments and/or Retained Bonds for that accounting period, the Issuer shall sell Permitted Investments in an aggregate amount equal to the Accounting Profit (as defined in each Loan Agreement) and shall, in the same accounting period, make a loan or a gift aid payment to any Charitable Group Member in an amount equal to the Accounting Profit.

The Issuer and the Original Borrower have also agreed (and each Additional Borrower shall agree, to the extent that any Retained Bonds are held by the Issuer upon the date of its entry

into of its Additional Loan Agreement) that, upon a sale (if any) of the Retained Bonds by the Issuer:

- (f) in the event that such sale produces a Retained Bond Premium Amount, the Issuer shall make a loan or a gift aid payment to a Charitable Group Member in an amount equal to the Retained Bond Premium Amount and, for the avoidance of doubt, where the Issuer is required to sell such Retained Bonds to directly fund a drawing under a Loan Agreement, such drawing shall be advanced at the Retained Bond Actual Advance Amount; and
- (g) where the Issuer is required to sell any Retained Bonds to directly fund a drawing under a Loan Agreement and such sale is made at a discount to the principal amount of such Retained Bonds, such drawing shall be advanced at a discount in an amount equal to the Retained Bond Actual Advance Amount.

For this purpose, **Retained Bond Actual Advance Amount** means, in relation to each drawing under a Loan Agreement which is funded directly by a sale of Retained Bonds, the principal amount of such drawing multiplied by the result of dividing (i) the net proceeds of sale of such Retained Bonds (excluding, for this purpose, the Retained Bond Premium Amount) by (ii) the principal amount of such Retained Bonds.

For the avoidance of doubt:

- (h) no Borrower shall not be required to monitor the market value of any Retained Bonds; and
- (i) any difference between the principal amount of a drawing and the relevant Retained Bond Actual Advance Amount shall be ignored in determining the amount of a Loan and, *inter alia*, the calculation of interest, principal and premium payments payable in respect thereon.

The Original Borrower has agreed (and each Additional Borrower shall agree, to the extent that any Retained Bonds are held by the Issuer upon the date of its entry into the relevant Additional Loan Agreement) that, where the Issuer is required to sell any Retained Bonds in order to fund a drawdown request, the Issuer's obligations to fund such drawdown will be subject to the ability of the Issuer to sell such Retained Bonds to a third party.

For so long as any Retained Bonds are held by or on behalf of the Issuer, a Borrower may request that an amount of its Commitment be cancelled (provided that such amount does not exceed the principal amount of Retained Bonds held by or on behalf of the Issuer at that time). As soon as practicable following any such request, the Issuer shall cancel Retained Bonds in a corresponding amount. Such cancellation of the relevant Commitment shall take effect upon the cancellation of such Retained Bonds.

Subject to the conditions precedent set out in Clause 4.2 (*Conditions to the Making of Further Commitments*) of the Original Loan Agreement and the corresponding clause in any Additional Loan Agreement, the Issuer may make further commitments to a Borrower, each in an amount to be agreed between the Issuer, such Borrower and the Security Trustee, following the issuance of further bonds pursuant to Condition 20 (*Further issues*).

Purpose

The proceeds of each Loan may only be used by a Borrower in accordance with such Borrower's charitable objects, as permitted by its Rules (including, for the avoidance of doubt,

the repayment of any existing indebtedness of such Borrower and any other amounts due and payable thereunder).

Interest

Rate of Interest

Following its advance, each Loan will carry interest from (and including) the date of its initial advance at the rate of 1.831 per cent. per annum, payable in arrear by equal half yearly instalments on each Loan Payment Date (being four Business Days prior to each Interest Payment Date).

Interest Periods

Notwithstanding the fact that interest is payable on each Loan Payment Date, interest will accrue on each Loan from (and including) an Interest Payment Date (or, in the case of the first interest period of a Loan, the date of its initial advance) to (but excluding) the immediately following Interest Payment Date (each, a **Loan Interest Period**).

Commitment Fee

Each Borrower shall pay to the Issuer a commitment fee in respect of its Undrawn Commitment on each Loan Payment Date in an amount equal to its pro rata share (based on the aggregate amount of all Undrawn Commitments of all Borrowers) of the aggregate of the interest payable by the Issuer under the Bonds on the following Interest Payment Date less the aggregate of (a) the interest received from the Borrowers under all of the Loan Agreements on such Loan Payment Date; and (b) the interest otherwise received by the Issuer in respect of the Retained Proceeds in the relevant Loan Interest Period (including, but not limited to, any income received by the Issuer in respect of any Permitted Investments in which any Retained Proceeds are, for the time being, invested). Prior to an entry by an Additional Borrower into an Additional Loan Agreement, the Original Borrower shall pay 100 per cent. of the commitment fee. The commitment fee shall accrue on a daily basis.

In the event that any of the Commitment remains undrawn on a Loan Maturity Date (as defined below), the relevant Borrower shall pay to the Issuer an additional amount in respect of the Undrawn Commitment equal to the principal amount outstanding of the Bonds less the principal amount outstanding of the relevant Loan and the sum of the amounts standing to the credit of the Transaction Account.

Repayment, Purchase and Prepayment

Repayment

Each Borrower must repay its Loan in full four Business Days prior to the Interest Payment Date in 12 August 2050 (the **Loan Maturity Date**).

Bond Purchase Option

Each Borrower or any other member of the Midland Heart Group may at any time purchase Bonds on the London Stock Exchange, by tender (available to all Bondholders alike) or by private treaty at any price. Following any such purchase, such Borrower or the relevant member of the Midland Heart Group, as the case may be, may (but is not obliged to) surrender the Bonds to the Issuer to be cancelled. An amount of the outstanding balance of any Loan equal to the outstanding balance of the Bonds surrendered shall be deemed to be prepaid (or, to the extent that no Loan is then outstanding, then an amount of the Undrawn

Commitment relating to the Original Borrower or such other member of the Midland Heart Group (as applicable) which is equal to the outstanding balance of the Bonds surrendered shall be deemed to be cancelled for the purposes of the relevant Loan Agreement and a corresponding portion of the Retained Proceeds shall be paid by the Issuer to the relevant Borrower or the relevant member of the Midland Heart Group, as the case may be).

The Original Borrower has acknowledged (and each Additional Borrower shall acknowledge) that the terms of the Bond Trust Deed provide that any Bonds which are for the time being held by or on behalf of, *inter alios*, a Borrower or any other member of the Midland Heart Group as beneficial owner shall be deemed not to remain outstanding for the purpose of, *inter alia*, the right to attend and vote at any meeting of the Bondholders.

Optional Prepayment and or Cancellation

Pursuant to Clause 5.3 (*Optional Prepayment and/or Cancellation*) of the Original Loan Agreement and the corresponding clause in any Additional Loan Agreement, each Borrower may, at any time before the Loan Maturity Date, by giving not less than 45 nor more than 60 days' notice in writing to the Issuer and the Security Trustee, prepay the whole or (as the case may be) any part of the outstanding balance of its Loan, together with any interest accrued up to and including the date of prepayment and, to the extent that the Lender does not enter into a replacement Commitment with another Borrower, the relevant Prepayment Premium (being, for so long as any Bonds are outstanding, an amount equal to the excess of the amount notified to such Borrower by the Issuer as being the price determined under the Bond Trust Deed for the redemption of a corresponding principal amount of the Bonds over par and otherwise zero) and/or cancel the whole or (as the case may be) any part of the Commitment. Upon any such prepayment or cancellation, the Issuer may enter into a replacement Commitment with another Borrower. To the extent no replacement Commitment is entered into, the Issuer shall use the prepayment proceeds to redeem the Bonds in accordance with Condition 10.2 (*Early Redemption*).

Mandatory Prepayment – Redemption of Bonds

If the Bonds become redeemable prior to the Maturity Date, other than as a result of a prepayment or termination of a Loan Agreement, each Borrower shall prepay, at least one Business Day prior to the relevant date of redemption of the Bonds, the outstanding balance of such Loan, together with accrued interest and accrued commitment fee thereon up to and including the date of redemption.

Mandatory Prepayment – Cancellation of Status

Pursuant to Clause 5.6 (*Mandatory Prepayment – Cancellation of Status*) of the Original Loan Agreement and the corresponding clause in any Additional Loan Agreement, each Borrower shall promptly notify the Issuer and the Security Trustee if it ceases to be a Registered Provider of Social Housing. Within 180 days of such notification, such Borrower shall prepay the whole of the outstanding balance of the Loan, together with any interest and commitment fee accrued up to and including the date of prepayment, provided, however, that if such Borrower regains its status as a Registered Provider of Social Housing within such period of 180 days, it shall no longer be required to prepay the Loan in accordance with the above-mentioned Clause 5.6 (*Mandatory Prepayment – Cancellation of Status*) (or the corresponding clause in any Additional Loan Agreement, as the case may be).

A Registered Provider of Social Housing is defined for the purpose of the Loan Agreements as meaning a non-profit registered provider of social housing registered pursuant to the Housing and Regeneration Act 2008 (as amended from time to time) or any replacement or successor legislation thereto or a person having a status which, in the opinion of the Issuer

and the Security Trustee, is substantially equivalent under any replacement or successor legislation.

Redemption of Bonds – Further Payment in Respect of Retained Proceeds Par Amount

In the event that a Borrower elects to, or is otherwise required to, prepay the whole of the outstanding balance of its Loan and the Issuer is required to notify such Borrower of the price determined under the Conditions for the redemption of a corresponding principal amount of the Bonds, then the Issuer shall be entitled to also take account of the redemption of such principal amount of the Bonds (if no corresponding Commitment is put in place with another Borrower) that shall correspond to the Retained Proceeds Par Amount (being an amount equal to the Retained Proceeds including, where any Retained Proceeds are invested in Permitted Investments, the purchase price of the relevant Permitted Investments and ignoring, for these purposes, any increase or decrease in such Retained Proceeds as a result of gains or losses in respect of such Permitted Investments and/or any discount on a sale of Retained Bonds by the Issuer), and the price notified to such Borrower shall be increased accordingly.

Warranties and Covenants

Each Borrower will make various warranties and covenants pursuant to, in the case of the Original Borrower, Clause 8 (*Warranties and Covenants by the Original Borrower*) of the Original Loan Agreement and, in the case of any Additional Borrower, the corresponding clause in its Additional Loan Agreement. These warranties and covenants include (or will include, as the case may be), *inter alia*, the following:

Information Covenants

Each Borrower must supply to the Issuer and the Security Trustee not later than 180 days after the end of each relevant financial year (i) a copy of the consolidated audited financial statements of such Borrower for such financial year; and (ii) a certificate setting out, among other things, calculations in respect of the Asset Cover Test substantially in the form set out in the Loan Agreement (the **Compliance Certificate**) signed by two Authorised Signatories of such Borrower.

Each Borrower must, following receipt of a notice from the Issuer stating that it intends to sell any Retained Bonds, supply to the Issuer and the Bond Trustee not later than three Business Days prior to the date of such sale, a certificate setting out, among other things, a calculation in respect of the Asset Cover Test substantially in the form set out in the Loan Agreement (the **Retained Bond Compliance Certificate**) signed by two Authorised Signatories of the Borrower confirming whether, immediately following such sale, the Borrower will be in compliance with the Asset Cover Test.

Authorised Signatory means, in respect of a certificate to be signed by a Borrower, a director, a board member or any senior executive officer of such Borrower.

Negative Pledge

No Borrower shall create or allow to exist any Security Interest on any Security Assets, except as set out in, in the case of the Original Borrower, Clause 8.2(c) (*General Covenants*) of the Original Loan Agreement and in the case of any Additional Borrower, the corresponding clause in its Additional Loan Agreement, which includes (or will include, as the case may be) the Existing Floating Charge (as defined below), the Security Interests created pursuant to, *inter alia*, the Security Trust Deed and the Fixed Charges and any Security Interests created with the prior written consent of the Issuer or by operation of law.

"Existing Floating Charge" means the floating charge granted by the Original Borrower each in favour The Housing Finance Corporation Limited dated 12 April 2006 over the assets of the Original Borrower .

Charged Properties

Each Borrower shall obtain any authorisation or licence required in order to enable the Security Trustee pursuant to the powers of enforcement conferred on it by the Security Documents to sell vacant Charged Properties and maintain insurances on and in relation to its Charged Properties.

Covenants

Each Borrower shall (unless the Security Trustee otherwise agrees in writing) comply with any covenants or restrictive covenants relating to a Charged Property which are binding on it.

Guarantee and Indemnity

Pursuant to Clause 9 (*Guarantee and Indemnity*) of the Original Loan Agreement and, upon entry by one or more Additional Borrowers into their respective Additional Loan Agreements, the corresponding clause in each Additional Loan Agreement, each Borrower has (or will have) irrevocably and unconditionally:

- (a) guaranteed to the Issuer the punctual performance by each other Borrower of all such Borrowers' obligations under, inter alia, their respective Loan Agreements, the Security Trust Deed and their respective Fixed Charges, other than each other Borrowers' obligations to repay principal and any prepayment premium thereon pursuant to their respective Loan Agreements (such amounts being, the **Guaranteed Interest and Fee Amounts**);
- (b) undertaken with the Issuer that, whenever any other Borrower does not pay any Guaranteed Interest and Fee Amounts when due under its respective Loan Agreement, the Security Trust Deed or its respective Fixed Charge(s), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Interest and Fee Amounts as if it were the principal obligor;
- (c) undertaken with the Issuer that, to the extent that the proceeds of the enforcement of the Underlying Security are insufficient to satisfy the Borrowers' obligations under their respective Loan Agreements in full (the shortfall being, the **Guaranteed Principal Amount**), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Principal Amount as if it were the principal obligor; and
- (d) agreed to indemnify the Issuer immediately on demand against any loss or liability suffered by the Issuer if any obligation guaranteed by it is or becomes illegal or invalid.

Asset Cover Test

Pursuant to Clause 10 (*Asset Cover Test*) of the Original Loan Agreement and the corresponding clause in any Additional Loan Agreement (as applicable), each Borrower shall procure that at all times the sum of:

- (j) the Minimum Value of the Properties forming part of the Lender's Designated Properties;
- (k) the Retained Proceeds Par Amount; and
- (l) the Charged Disposal Proceeds,

will not be less than the aggregate amount of the Aggregate Funded Commitment, provided however, that for the purpose of determining a Borrower's compliance with the Asset Cover Test, from and including the Final Charging Date, the Retained Proceeds Par Amount shall be deemed to be zero unless the Issuer has sold Retained Bonds in the prior six months, in which case the Retained Proceeds Par Amount shall be deemed to be, in respect of each such sale of Retained Bonds, the lower of (X) the net sale proceeds and (Y) the nominal amount of such Retained Bonds sold, in each case in proportion to the extent that the Aggregate Funded Commitment funded by that sale is undrawn (and where any such undrawn sale proceeds are invested in Permitted Investments, the amount of these proceeds shall be taken to be the purchase price of those Permitted Investments).

Interpretation

For these purposes:

Additional Properties means any Properties (other than the Initial Properties) which have been charged in favour of the Security Trustee, for the benefit of the Issuer, for the purpose of providing underlying security for the Bonds;

Aggregate Funded Commitment means the aggregate amount of the Commitments under all Loan Agreements, less the aggregate nominal amount of Retained Bonds held by or on behalf of the Issuer;

Designated Properties means the assets, rights and property of a Borrower mortgaged and/or charged and/or assigned pursuant to any Security Documents which have been allocated as security for all monies, liabilities and obligations whatsoever (present or future, actual or contingent whether sole or joint) payable, owing, due or incurred by a Borrower to the Issuer under a Loan Agreement;

Final Charging Date means six months after the Issue Date, or, following the issue of any Further Bonds, six months after the issue date of such Further Bonds.

Initial Properties means the Properties which as at the Issue Date will have been charged in favour of the Security Trustee, for the benefit of the Issuer, and are set out in Schedule 10 (*Initial Properties in Respect of the Original Borrower Commitment*) to the Original Loan Agreement;

Minimum Value means:

$$\left(\frac{A}{105} + \frac{B}{115} \right) \times 100$$

where:

A = the Value of the residential EUV-SH Charged Properties determined on the basis of EUV-SH; and

B = the Value of the residential MV-ST Charged Properties determined on the basis of MV-ST.

The Properties forming part of the Lender's Designated Properties shall each be treated as EUV-SH Charged Properties for the purpose of determining the Minimum Value unless and until a Value, determined on the basis of MV-ST, is given by a Valuer in respect of any such Property and the Valuer has confirmed that it has reviewed a Certificate of Title in respect of such Property certifying that it may be disposed of by the relevant Borrower on an unfettered basis (meaning subject only to any existing tenancies disclosed in the Certificate of Title but not subject to any security interest, option or other encumbrance or to any restriction preventing or restricting its sale to, or use by, any person for residential use);

Outstanding Balance means at any time, in relation to a Loan made under a Loan Agreement, the initial principal amount of such Loan less the aggregate of all amounts of principal paid or deemed to be paid by the relevant Borrower prior to such time (for the avoidance of doubt, ignoring for this purpose any amount of prepayment premium);

Property means all estates or interests of a Borrower in any freehold, heritable or leasehold property wheresoever situate now or in future legally or beneficially owned by it and all buildings, fixtures, fittings (other than tenants fixtures and fittings) and fixed plant and machinery from time to time thereon (and **Properties** shall be construed accordingly);

Retained Proceeds Par Amount means an amount equal to the Retained Proceeds at the time of calculation and, for this purpose, (a) where any Retained Proceeds are at that time invested in Permitted Investments, the amount of such Retained Proceeds shall be taken as the purchase price of the relevant Permitted Investments ignoring any gains or losses in respect of those Permitted Investments since the date of purchase, and (b) where the source of any Retained Proceeds is the net sale proceeds of any Retained Bonds which were sold at a discount, the amount of such Retained Proceeds shall be taken as the principal amount of such Retained Bonds;

Undrawn Commitment means, at any time, the Commitment which has not been advanced to a Borrower or previously cancelled pursuant to Clauses 2(l) or 5.2 of the Original Loan Agreement (or the corresponding clause under any Additional Loan Agreement, as the case may be); and

Value means, at any time and in relation to the Charged Properties, the value of those properties as shown in the then latest Valuation Report or Desk Top Valuation on the basis of EUV-SH or, as the case may be, MV-ST (provided that if any Charged Property or part thereof is sold pursuant to a Right to Buy, the Value of the relevant Charged Property shall, for the purposes of this definition and with effect from the date of the relevant sale or release, be zero (if the entire relevant Charged Property has been sold) or (if only part of the relevant Charged Property has been sold) shall be the proportion of the value of the Charged Property which has not been sold pursuant to the relevant Right to Buy).

Substitution and Release of Charged Properties and Statutory Disposals

Substitution

At the request and expense of a Borrower, the Security Trustee shall (subject to receiving an amended Designated Properties Schedule from the Borrowers and the Issuer in accordance with the Security Trust Deed) release from the relevant Security Documents (and/or reallocate, if applicable) such of the Properties forming part of the Lender's Designated Properties and substitute such of the Properties (each, a **Substitute Property**) as may be selected by such Borrower, provided that such Borrower satisfies the conditions precedent

specified in Clause 11.2 (*Substitution of Charged Properties*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement, as the case may be) in relation to the Substitute Properties. Such conditions precedent include, *inter alia*, a completed Substitute Property Certificate certifying, *inter alia*, that the relevant Substitute Property is a residential property of a type and nature that is usually owned by Registered Providers of Social Housing and that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the substitution of the relevant Charged Properties, Valuation Reports in respect of each Substitute Property and a Certificate of Title in respect of the Substitute Properties.

Disposal Proceeds

Pending the acquisition of any proposed Substitute Property by a Borrower, such Borrower may deposit the proceeds of disposal of the relevant Charged Properties which are released from charge under the Security Trust Deed into the Ongoing Cash Security Account of the Issuer for the purpose of maintaining the Asset Cover Test (for the avoidance of doubt, the Borrowers shall not be required to monitor the market value of any Permitted Investments). The Charged Disposal Proceeds may be withdrawn from the Ongoing Cash Security Account (a) to be applied by the Borrowers (provided, for the avoidance of doubt, that such Borrower continues, at such time, to be a Registered Provider of Social Housing) in the acquisition of a Substitute Property or (b) to the extent that such withdrawal would not cause a breach of the Asset Cover Test.

Notwithstanding the above, any Borrower may, at any time, deposit, or arrange for the deposit of, any other money into the Ongoing Cash Security Account for the purposes of satisfying the Asset Cover Test.

The Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that the money standing to the credit of the Ongoing Cash Security Account shall be charged in favour of the Bond Trustee pursuant to the terms of the Bond Trust Deed.

The Original Borrower has also acknowledged (and each Additional Borrower will be required to acknowledge) that the Issuer may invest all or any part of the Charged Disposal Proceeds in Permitted Investments in accordance with the Custody Agreement and that, as a result of any gains or losses made by the Issuer in respect of such Permitted Investments and any income received thereon (which shall, for the avoidance of doubt, be credited to the Ongoing Cash Security Account), the amount of such Charged Disposal Proceeds may be greater or less than the amount deposited in the Ongoing Cash Security Account by such Borrower. The Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that it shall not have any recourse to the Issuer in respect of any losses realised by the Issuer in respect of the Charged Disposal Proceeds as a result of investment in any Permitted Investments.

Following the redemption in full of the Bonds, the Issuer shall return any amount standing to the credit of the Ongoing Cash Security Account to the relevant Borrowers, to the extent that such balance has not otherwise been applied in accordance with the terms of the Bond Trust Deed.

Release and reallocation

At the request and expense of a Borrower, the Security Trustee shall release (subject to receiving an amended Designated Properties Schedule from the Borrowers and the Issuer in accordance with the Security Trust Deed) from the relevant Security Documents (and/or reallocate, if applicable) such Properties forming part of the Lender's Designated Properties as may be selected by such Borrower provided that such Borrower delivers to the Issuer and

the Security Trustee a completed Property Release Certificate, certifying that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the release (and/or reallocation, if applicable) of such part of the Lender's Designated Properties.

Statutory Disposals

Each Borrower shall have the right to withdraw Property from the Lender's Designated Properties pursuant to any Statutory Disposal and such Borrower shall deliver to the Issuer and the Security Trustee, as soon as reasonably practicable after it has received notice of such Statutory Disposal, a completed Statutory Disposal Certificate, certifying that the relevant withdrawal relates to a Statutory Disposal.

Additional Properties

Pursuant to Clause 5.1 (*Charged Properties Documents*) of the Security Trust Deed (see "**Additional Security**" below), on or prior to creating a Fixed Charge in respect of any Property for the benefit of the Issuer, each Borrower must, in respect of such security, provide the conditions precedent documents specified in Part A of Schedule 1 of the Security Trust Deed. In addition, pursuant to the Loan Agreements, each Borrower must provide a completed Additional Property Certificate confirming that, *inter alia*, the proposed Additional Properties are residential properties of a type and nature that are usually owned by Registered Providers of Social Housing, Valuation Reports in respect of each Additional Property and a Certificate of Title in respect of each tranche of Additional Properties charged.

Valuations

Full Valuations

Each Borrower shall deliver a Valuation Report to the Issuer and the Security Trustee within 120 days of 31st March 2025 and thereafter within 60 days of each consecutive fifth anniversary of such date in accordance with Clause 12.1 (*Full Valuations*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement, as the case may be).

Desk Top Valuations

Each Borrower shall deliver to the Issuer and the Security Trustee a Desk Top Valuation (being a valuation prepared by a Valuer on a "desk-top" basis) in the period between 31st March and the date falling 120 days thereafter in each year other than a year in respect of which a Valuation Report is required to be delivered under Clause 12.1 (*Full Valuations*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement, as the case may be).

Loan Events of Default and Enforcement

Borrower Default

Each of the following (set out in more detail in Clause 14 (*Borrower Default*) of the Original Loan Agreement and will be set out in more detail in the corresponding clause in any Additional Loan Agreement) is a **Borrower Default**:

- (m) ***Non-payment***: The Borrower does not pay on the due date any amount payable by it under the Finance Documents in the manner required under the Finance

Documents, unless the non-payment continues for a period of not more than seven days in the case of principal and not more than fourteen days in the case of interest.

- (n) ***Breach of other obligations:*** The Borrower fails to perform or observe any of its obligations under the Finance Documents (other than as referred to in (a) above and (j) below) and (except in any case where, in the opinion of the Security Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of 30 days next following the service by the Security Trustee on the relevant Borrower of notice requiring the same to be remedied.
- (o) ***Other non-payment:*** (A) Any other present or future indebtedness of the Borrower for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual default, event of default or the like (howsoever described), or (B) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period, or (C) the Borrower fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned in (A), (B) or (C) above in this paragraph (c) have occurred equals or exceeds £10,000,000 or its equivalent in other currencies (as reasonably determined by the Security Trustee) (and provided further, for the avoidance of doubt, that the amounts mentioned in (A), (B) or (C) in this paragraph (c) shall exclude the amount of any Public Sector Subsidy except for any Public Sector Subsidy which is or becomes due and payable to the relevant grant making body or organisation).
- (p) ***Enforcement Event:*** An Enforcement Event occurs under a Designated Document.
- (q) ***Winding-up:*** Any order is made by any competent court or resolution passed for the winding up or dissolution of the Borrower save for the purposes of a Permitted Reorganisation or a reorganisation on terms previously approved in writing by the Security Trustee.
- (r) ***Cessation of Business:*** The Borrower ceases or threatens to cease to carry on the whole or, as determined by the Security Trustee, substantially the whole of its business, save for the purposes of a Permitted Reorganisation or a reorganisation on terms previously approved in writing by the Security Trustee.
- (s) ***Failure or inability to pay debts:*** The Borrower stops or threatens to stop payment of, or is unable to, or admits inability to, pay, its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent.
- (t) ***Insolvency:*** Any of the insolvency related events occurs or proceedings are taken as referred to in Clause 14.9 (*Insolvency*) or Clause 14.10 (*Insolvency Proceedings*) of the Original Loan Agreement (or the corresponding clause of any Additional Loan Agreement, as the case may be) (which exclude any Permitted Reorganisation or reorganisation on terms previously approved in writing by the Security Trustee).
- (u) ***Unlawfulness:*** It is or becomes unlawful for the Borrower to perform any of its obligations under the Finance Documents to which it is a party.
- (v) ***Breach of Asset Cover Test:*** The Borrower fails to perform its obligations under Clause 10 (*Asset Cover Test*) of the Original Loan Agreement (or the corresponding

clause of any Additional Loan Agreement, as the case may be) and (except in any case where, in the opinion of the Security Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of 60 days next following the service by the Security Trustee on the Borrower of notice requiring the same to be remedied.

For these purposes, **Permitted Reorganisation** means any amalgamation, merger, consolidation or transfer of engagements (whether entering into or acceptance thereof) of the whole of any Borrower's property (including, for the avoidance of doubt, any statutory procedure as provided for under the Co-operative and Community Benefit Societies Act 2014) made between such Borrower (**Party A**) and any other entity (**Party B**) provided that (i) Party B is a Registered Provider of Social Housing and any new amalgamated entity to be created as a result thereof will be a Registered Provider of Social Housing; (ii) following any such amalgamation, merger, consolidation or transfer of engagements in respect of which the property of Party A (including, for the avoidance of doubt, any liabilities) shall become vested in Party B or a new amalgamated entity, Party B or such new amalgamated entity will thereafter be responsible for all the liabilities of Party A pursuant to the Co-operative and Community Benefit Societies Act 2014; and (iii) a certificate executed by two authorised signatories of Party A or Party B confirming the above is provided to the Bond Trustee.

Obligation to Notify the Issuer and the Security Trustee

Each Borrower shall notify the Issuer and the Security Trustee of any Borrower Default (and the steps, if any, being taken to remedy it) or potential Borrower Default promptly upon becoming aware of the same. The Issuer shall also notify the Security Trustee of any Borrower Default or potential Borrower Default promptly upon becoming aware of the same (unless the Issuer is aware that a notification has already been provided by the relevant Borrower) including, but not limited to, the non-payment by a Borrower of any amounts owing to the Issuer under its Loan Agreement on the due date for payment thereof.

Borrower Default Notice

Following the occurrence of a Borrower Default (but in the case of the happening of any of the events described in paragraphs (b) (*Breach of other obligations*), (c) (*Other non-payment*) and (i) (*Unlawfulness*) above, only if the Security Trustee shall have certified in writing to the Borrower that such event is, in its opinion, materially prejudicial to the interests of the Issuer), the Issuer may declare by notice to the relevant Borrower either:

- (w) that the security for the relevant Loan has become, whereupon the security for the relevant Loan shall become, immediately enforceable (and the Issuer shall notify the Security Trustee of the same in accordance with the Security Trust Deed); and/or
- (x) (irrespective of whether a notice to the effect set out in (a) shall have already been given) that the relevant Loan has become due and repayable, whereupon that Loan shall become immediately due and repayable at the outstanding balance thereof together with accrued interest, premium (if any) and any other amounts and the security therefor shall become immediately enforceable.

Enforcement

If the security constituted under any Security Documents for the benefit of the Issuer becomes enforceable as a result of the service of a notice pursuant to Clause 14.14 (*Borrower Default Notice*) of the Original Loan Agreement (or the corresponding clause in any Additional Loan

Agreement, as the case may be), then the Security Trustee or any Receiver (where appropriate) shall hold the monies arising from any sale, calling in, collection or conversion under, or otherwise arising from the exercise of, the powers of conversion contained in the Security Documents after the security has become enforceable upon trust to apply the same:

- (y) first, in payment or retention of all costs, charges, expenses and liabilities incurred in or about the exercise of such powers or otherwise in accordance with the Security Documents and payments made by the Security Trustee, any Appointee or any Receiver in accordance with the Security Documents and of all remuneration payable to the Security Trustee, any Appointee or any Receiver in accordance with the Security Documents with interest thereon as provided in the Security Documents;
- (z) second, in or towards payment to the Issuer of all interest then due and remaining unpaid on the relevant Loan and all commitment fees then due and remaining unpaid;
- (aa) third, in or towards payment to the Issuer of all principal and premium (if any) then due and remaining unpaid in respect of the relevant Loan; and
- (bb) fourth, in or towards payment to the Issuer of all other amounts then due and remaining unpaid under the relevant Loan Agreement.

Taxes

Each Borrower must make all payments to be made by it to the Issuer under, *inter alia*, its Loan Agreement, the Fixed Charges and the Security Trust Deed, without any deduction or withholding for or on account of tax, unless a deduction or withholding is required by law.

If a deduction or withholding from any such payment is required by law to be made by a Borrower, the amount of the payment due from such Borrower shall be increased to an amount which (after making such deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required.

If, as a result of any actual or proposed change in tax law, the Issuer determines (in its reasonable commercial judgement) that it would on the next following Interest Payment Date be required to make a withholding or deduction in respect of payments to be made by the Issuer to the Bondholders pursuant to the Conditions, it shall notify the relevant Borrower of the same. Each Borrower may (but, for the avoidance of doubt, shall not be obliged to), in its sole discretion, pay to the Issuer such additional amounts as will enable the Issuer (after such withholding or deduction) to pay to the Bondholders the amounts of principal and interest which they would have received in respect of the Bonds in the absence of such withholding or deduction. Each Borrower shall continue to pay such additional amounts to the Issuer unless and until such Borrower delivers to the Issuer a notice stating that it shall cease to make such additional payments with effect from the next following Interest Payment Date.

In the event that one or more Borrowers does not choose to make such additional payments (or indicates that it intends to cease to make such additional payments), the remaining Borrowers may (but, for the avoidance of doubt, shall not be obliged to), in their sole discretion, pay to the Issuer such increased amount as will enable the Issuer (after such withholding or deduction) to pay to the Bondholders the amounts of principal and interest which they would have received in respect of the Bonds in the absence of such withholding or deduction. If the remaining Borrowers (either collectively or individually) do not choose to make such payments and as a result the Issuer will not have sufficient funds to pay the additional amounts in respect of the Bonds, the Issuer shall not opt to pay such additional

amounts (or, having so opted, will notify the Bond Trustee and the Bondholders of its intention to cease paying such additional amounts) and the Bonds shall be redeemed in accordance with Condition 10.3 (*Early Redemption for Tax Reasons*), whereupon each Borrower shall be required to prepay the outstanding balance of its Loan, together with accrued interest and accrued commitment fee thereon up to and including the date of redemption.

Governing Law

Each Loan Agreement, and any non-contractual obligations or matters arising from or connected with it, are governed by and shall be construed in accordance with English law.

DESCRIPTION OF THE FIXED CHARGES AND THE SECURITY TRUST DEED

The Issuer's obligations in respect of the Bonds are secured pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties by the Issuer Security, which includes an assignment by way of security of the Issuer's rights, title and interest arising under the Fixed Charges and the Security Trust Deed.

The following description of the Fixed Charges and the Security Trust Deed consists of a summary of certain provisions of the Fixed Charges and the Security Trust Deed and is qualified by reference to the detailed provisions thereof. The Fixed Charges and the Security Trust Deed are not, however, incorporated by reference into, and therefore do not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Fixed Charges and/or the Security Trust Deed.

FIXED CHARGES

The Original Borrower has, in relation to the Initial Properties, entered into mortgage deeds dated 25th February 2014, 19th May 2015 (the **Initial Mortgage Deeds**) and following an amendment and restatement of the Security Trust Deed on 3rd July 2012 the Original Borrower has entered into mortgage deeds dated 2nd October 2018, 13th March 2019, 14th March 2019 and 30th July 2019 (the **Amended Mortgage Deeds**). The Borrowers shall, in relation to any additional properties to be charged as underlying security for the Bonds, enter into further Amended Mortgage Deeds substantially in the form set out in the Security Trust Deed (together with the Initial Mortgage Deeds, the **Fixed Charges**).

Fixed Legal Mortgage and Charge

Pursuant to the Initial Mortgage Deeds, the Original Borrower has charged in favour of the Security Trustee as trustee for, *inter alios*, the Issuer with full title guarantee for the payment and discharge of the Secured Obligations by way of first fixed charge (which so far as it relates to land in England and Wales the legal title to which is vested in the Original Borrower at the date of the relevant Mortgage Deed will be a charge by way of legal mortgage) all the Original Borrower's right, title and interest from time to time in, to and under each of the following assets:

- (cc) the Real Property (including all Related Rights);
- (dd) each Sinking Fund;
- (ee) the Insurances and all claims and returns of premium in respect thereof;
- (ff) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Real Property and the use of the Real Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
- (gg) if and in so far as the legal mortgages set forth in any mortgage deed or the assignments set out in the section entitled "*Assignment*" below shall for any reason be ineffective as legal mortgages or assignments, the assets referred to therein.

Pursuant to the Amended Mortgage Deeds, the Original Borrower has charged in favour of the Security Trustee as trustee for, *inter alios*, the Issuer with full title guarantee for the payment and discharge of the Secured Obligations by way of first fixed charge (which, so far as it relates to land in England and Wales the legal title to which is vested in the Original Borrower, at the date of the relevant Mortgage Deed will be a charge by way of legal mortgage) all the Original Borrower's right, title and interest from time to time in, to and under each of the following assets:

- (a) all the property defined in each schedule of the Amended Mortgage Deeds;
- (b) all plant and machinery on Mortgaged Property;
- (c) the Insurances and all claims, benefits and returns of premium in respect thereof;
- (d) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Secured Assets and the use of the Secured Assets and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
- (e) if and in so far as the legal mortgages set forth in any mortgage deed or the assignments set out in the section entitled "Assignment" below shall for any reason be ineffective as legal mortgages or assignments, the assets referred to therein.

Pursuant to each Amended Mortgage Deed to be entered into after the Issue Date, each Borrower will charge, in favour of the Security Trustee as trustee for, *inter alios*, the Issuer with full title guarantee for the payment and discharge of the Secured Obligations by way of first fixed charge (which so far as it relates to land in England and Wales the legal title to which is vested in such Borrower at the date of the Fixed Charge will be a charge by way of legal mortgage) all such Borrower's right, title and interest from time to time in, to and under each of the present and future assets detailed above.

Assignment

Pursuant to the Initial Mortgage Deeds, the Original Borrower has assigned, by way of security to the Security Trustee as trustee for, *inter alios*, the Issuer with full title guarantee for the payment and discharge of the Secured Obligations, all the Original Borrower's right, title and interest from time to time in, to and under each of the following assets:

- (f) the personal agreements and covenants (still subsisting and capable of being enforced) by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors and all security held by the Original Borrower from time to time whether present or future in respect of the obligations of the tenants, lessees, licensees or other parties under the Letting Documents (including, without limiting the generality of the foregoing, all monies due and owing to the Original Borrower or which may become due and owing to the Original Borrower at any time in the future in connection therewith);
- (g) all agreements now or from time to time entered into or to be entered into to enable the charging or assignment by way of security of the Real Property and for the sale, letting or other disposal or realisation of the whole or any part of the Real Property (including, without limiting the generality of the foregoing, all monies due and owing to the Original Borrower or which may become due and owing to the Original Borrower at any time in the future in connection therewith) and including any development agreements, contracts or warranties in relation to the Real

Property the benefit of which is or will be vested in the Original Borrower (so far as such are assignable);

- (h) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable the Security Trustee to perfect its rights under such Initial Mortgage Deeds or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warranty, representation or other documents) entered into by or given to the Original Borrower in respect of the Real Property including all:
 - (i) claims, remedies, awards or judgments paid or payable to the Original Borrower (including, without limitation, all liquidated and ascertained damages payable to the Original Borrower under the above); and
 - (ii) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against, any designer, builder, contractor, professional advisor, sub-contractor, manufacturer, supplier or installer of any Fixture,

in each case, relating to all or any part of the Real Property;

- (i) all licences held now or in the future in connection with the business carried on upon all or any part of the Real Property and also the right to recover and receive all compensation which may at any time become payable to the Original Borrower under the Licensing Act 1964;
- (j) all rights to which the Original Borrower is now or may hereafter become entitled in respect of the proceeds of any order of the Court made pursuant to Section 238(3), 239(3) or 244 of the Insolvency Act 1986; and
- (k) all rental income and disposal proceeds in each case relating to the relevant Real Property which has not been assigned pursuant to (a) or (b) above and the right to make demand for and receive the same,

provided always that:

- (i) until an Enforcement Event has occurred and is continuing and notice from the Security Trustee to the Original Borrower has been received to the effect that it can no longer do so, the Original Borrower shall be entitled to exercise its rights under or in connection with the agreements and covenants referred to in (a) to (e) (inclusive) and the sale agreements in respect of Right to Buy and Shared Ownership Property disposals contemplated pursuant to the terms of the Finance Documents (as defined in the Initial Mortgage Deeds);
- (ii) on irrevocable payment or discharge of the Secured Obligations, the Security Trustee will (at the request and cost of the person lawfully requiring the Security Trustee so to do) reassign the same; prior to such payment or discharge upon requested so to do by the Original Borrower and upon being provided with a full indemnity for its costs, the Security Trustee will either take such steps (including where appropriate the issue of proceedings) as the Original Borrower may require to enforce the terms of any of the agreements referred to above, or the Security Trustee will, acting on the instructions of the Instructing Party in relation to whose Designated

Properties the agreement relates, reassign the relevant agreement or the rights of action accrued thereunder to the Original Borrower to the extent necessary to enable the Original Borrower to enforce the same; and

- (iii) the Security Trustee shall not give any notices of assignment contained above to any person unless and until an Enforcement Event has occurred and is continuing.

Pursuant to the Amended Mortgage Deeds and pursuant to each Amended Mortgage Deed to be entered into after the Issue Date, the Original Borrower has or will covenant that, on the request of the Security Trustee, it shall following the occurrence of an Enforcement Event which has occurred and is continuing (unremedied and unwaived and is not remedied within any applicable grace period) assign to the Security Trustee for the benefit of itself and the Beneficiaries (to the fullest extent assignable or capable of assignment without first infringing any contracted provision restricting the same) all of its rights, title and interest in and to:

- (a) the personal agreements and covenants (still subsisting and capable of being enforced) by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors and all security held by the Original Borrower from time to time whether present or future in respect of the obligations of the tenants, lessees, licensees or other parties under the Letting Documents (including, without limiting the generality of the foregoing, all monies due and owing to the Borrower or which may become due and owing to the Original Borrower at any time in the future in connection therewith and any rent arrears or service charges due at any time from any tenants, lessees, licensees or other parties under the Letting Documents, regardless of whether such amounts became due before or after the date of this Deed);
- (b) all agreements now or from time to time entered into or to be entered into to enable the charging of the Security Assets and for the sale, letting or other disposal or realisation of the whole or any part of the Security Assets (including, without limiting the generality of the foregoing, all monies due and owing to the Borrower or which may become due and owing to the Original Borrower at any time in the future in connection therewith);
- (c) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable the Original Borrower to perfect its rights under this Deed or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warranty, representation or other documents) now or hereafter entered into by or given to the Original Borrower in respect of the Mortgaged Property and all claims, remedies, awards or judgments paid or payable to the Original Borrower (including, without limitation, all liquidated and ascertained damages payable to the Original Borrower under the above) in each case relating to the Mortgaged Property;
- (d) all licences held now or in the future in connection with the relevant Mortgaged Property and also the right to recover and receive all compensation which may at any time become payable to the Borrower in relation to the relevant Mortgaged Property;
- (e) all rights and claims to which the Original Borrower is now or may hereafter become entitled in relation to any development, construction project, redevelopment, refurbishment, repair or improvement of or on the relevant Mortgaged Property;

- (f) all guarantees, warranties, bonds and representations given or made now or hereafter by, and any rights or remedies against, all or any of the designers, builders, contractors, surveyors, valuers, professional advisers, sub-contractors, manufacturers, suppliers and installers of any Fixtures in respect of the relevant Mortgaged Property; and
- (g) all rental income and disposal proceeds in each case relating to the relevant Mortgaged Property which has not been assigned pursuant to clauses 3.2(a), 3.2(b) or 3.2(c) and the right to make demand for and receive the same.

Following the occurrence of an Enforcement Event which is continuing unremedied or unwaived, the relevant Borrower shall deliver to the Security Trustee (or procure delivery of) a Notice of Assignment duly executed by, or on behalf of, the relevant Borrower in respect of any asset which is the subject of such an assignment promptly upon the request of the Security Trustee from time to time and in each case shall use all reasonable endeavours to procure that each such Notice of Assignment is acknowledged by the relevant Borrower or debtor specified by the Security Trustee (substantially in the form attached to such Notice of Assignment).

Representations, Warranties and Undertakings

The Original Borrower makes (and each Additional Borrower shall make) various representations in respect of the Real Property and the Mortgaged Property (as the case may be) including as to ownership, planning permission, covenants and security interests. In addition, the Original Borrower undertakes (and each Additional Borrower shall undertake) to, *inter alia*, repair, insure, pay or procure the payment of taxes in respect of and comply with all leases in respect of, the Real Property and the Mortgaged Property (as the case may be).

Enforcement of Security

At any time after the occurrence of an Enforcement Event (as long as it is continuing) or if the Original Borrower requests the Security Trustee to exercise any of its powers under the Initial Mortgage Deeds or if a petition or application is presented for the making of an administration order in relation to the Original Borrower or if any person who is entitled so to do so gives written notice of its intention to appoint an administrator of the Original Borrower or files such a notice with the court, the security created by or pursuant to the Initial Mortgage Deeds will become immediately enforceable and the Security Trustee may, without notice to the Original Borrower or prior authorisation from any court, in its absolute discretion:

- (h) enforce all or any part of such security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property; and
- (i) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by the Fixed Charges) on mortgagees and by the Initial Mortgage Deeds on any Receiver or otherwise conferred by law on mortgagees or Receivers.

The security hereby conferred by the Amended Mortgage Deeds shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925 as varied or amended by the Amended Mortgage Deeds shall be immediately exercisable upon and after an Enforcement Event has occurred and is continuing (and has not been remedied within any applicable grace period). After the security constituted by the Amended Mortgage Deeds have become enforceable, the Security Trustee may

enforce all or any part of such security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of such security subject to the terms of the Designated Documents.

Each Amended Mortgage Deed entered into after the Issue Date shall provide the same enforcement powers.

Security Trustee Indemnity

Pursuant to the Initial Mortgage Deeds the Original Borrower indemnifies, *inter alios*, the Security Trustee against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Original Borrower of the provisions of the Initial Mortgage Deeds, the exercise or purported exercise of any of the rights and powers conferred on it by the Initial Mortgage Deeds or otherwise relating to the Charged Property (other than where arising as a result of fraud or wilful breach of obligations by the Security Trustee, its agent or attorneys or any Receiver).

Pursuant to the Amended Mortgage Deeds, the Security Trustee and the Relevant Beneficiaries and every Receiver, attorney, manager, agent or other person appointed by the Security Trustee under the Amended Mortgage Deeds shall be entitled to be indemnified out of the Security Assets in respect of all liabilities and expenses properly incurred by them in the execution or purported execution of any of the rights, powers, authorities or discretions vested in them pursuant to the Amended Mortgage Deeds and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Security Assets and the Security Trustee, the Relevant Beneficiaries and any Receiver may retain and pay all sums in respect of the same out of any monies received under the powers conferred by the Amended Mortgage Deeds.

Any mortgage deeds entered into after the Issue Date will provide the same indemnity from each Borrower as that contained in the Amended Mortgage Deeds and described above.

Governing Law

Each Fixed Charge, and any non-contractual obligations arising out of or in connection with it, will be governed by and construed in accordance with the laws of England and Wales.

SECURITY TRUST DEED

The benefit of the security created by the Borrowers pursuant to the Fixed Charges shall be held by the Security Trustee on trust for the benefit of itself and, *inter alios*, the Issuer on the terms of the Security Trust Deed. Each Loan Agreement will be a Designated Document for the purposes of the Security Trust Deed. All monies, liabilities and obligations payable by a Borrower under a Loan Agreement will constitute Designated Debt.

The Security

Allocation of Security Assets

The Security Trust Deed provides that the Borrowers and, in the case of the Original Loan Agreement, the Issuer shall schedule and agree the allocation of properties which shall comprise the Lender's Designated Properties in respect of the Loan Agreements. All properties which are not Designated Properties either in respect of the Loan Agreements or in respect of any other Designated Debt shall form the Undesignated Properties.

Additional Security

Pursuant to Clause 5.1 (*Charged Properties documents*) of the Security Trust Deed, on each occasion on which a Borrower is to enter into any Fixed Charge in relation to property to be allocated to the Issuer, such Borrower shall have previously delivered to the Security Trustee (in form and substance satisfactory to the Issuer and the Security Trustee (in its absolute discretion)) all the documents set out in Part A of Schedule 1 to the Security Trust Deed. The Security Trustee shall owe no duty of care to the Issuer in connection with the form or substance of any such document.

Release and Reallocation of Security

Pursuant to the terms of the Security Trust Deed, the Borrowers and the Issuer may agree to amend the Lender's Designated Properties by either removing Designated Properties or by designating any Undesignated Properties as the Lender's Designated Properties by, *inter alia*, delivering an amended Designated Properties Schedule signed by each Borrower and the Issuer to the Security Trustee.

Any such release or reallocation will be subject to the requirements set out in the Loan Agreements (see "*Description of the Original Loan Agreement*" above).

Application of Proceeds

The Security Trustee will, upon the enforcement of any of the security constituted by or pursuant to any of the Security Documents, and after satisfying claims which at law rank in priority to sums owing under or in respect of any of the Designated Documents, apply:

- (j) all Proceeds from each pool of Designated Properties and related Security Assets and any Affected Portion of the Undesignated Properties allocated to the Relevant Beneficiary, and all money derived therefrom in the following order:
 - (i) first, in or towards payment of all Trustee Costs, provided that:
 - (A) where those Trustee Costs are directly attributable to the enforcement of the Rights over that pool of Designated Properties, such Proceeds shall be applied in an amount equal to the amount specified in a certificate of the Security Trustee, receiver, attorney or agent; or
 - (B) where those Trustee Costs are not attributable in that way but are related to the Designated Documents or the Security Assets as a whole, such Proceeds shall be applied in an amount in relation to each pool of Designated Properties equivalent to the Relevant Proportion of all such costs, charges, expenses and liabilities;
 - (ii) second, in relation to the Designated Debt owed to a Beneficiary in respect of which, at the relevant time, that pool of Designated Properties is allocated, to be applied in payment to the relevant Beneficiary to apply in accordance with the provisions of such Designated Document; and
 - (iii) third in payment of any surplus to the relevant Borrower; and
- (k) all Proceeds from (i) any Designated Properties to the extent that the Designated Debt of the Relevant Beneficiary has been paid in full or satisfied and (ii) from the Undesignated Properties (if any), other than any Affected Portion and all money derived therefrom in the following order:

- (i) first, to the extent not recovered under paragraph (a)(i) above, in or towards payment *pro rata* of all Trustee Costs; and
- (ii) second, to each Affected Beneficiary, an amount equal to the Shortfall Amount owed to that Affected Beneficiary and where it is determined that there would be insufficient Security Assets in the Undesignated Properties to discharge the Shortfall Amount of each Affected Beneficiary requiring an application to be made to it, then the Proceeds from the Undesignated Properties and all monies derived therefrom shall be apportioned *pro rata* between the Affected Beneficiaries by reference to the proportion which the Liabilities owed to each Affected Beneficiary bear to the aggregate Liabilities owed to all Affected Beneficiaries at the time of such application; and
- (iii) third, in payment of any surplus to the relevant Borrower.

In addition to other discretions and duties provided in the Security Trust Deed, the Security Trustee shall:

- (l) as soon as reasonably practicable, send to the Issuer details of each communication received by it from the Borrowers under the Security Trust Deed or any of the Security Documents or the Ancillary Documents in relation to any Property that is part of the Lender's Designated Properties provided that the Security Trustee shall not be obliged to report more frequently than quarterly in relation to changes to the Security Register and matters required to be recorded on the Security Register;
- (m) as soon as reasonably practicable, promptly inform the Issuer of any matter of which it (in its capacity as Security Trustee) or any of its agents (acting in that capacity) becomes aware which affects the Lender's Designated Properties (including without limitation any disposal or Security Interest affecting or attaching to the Lender's Designated Properties by operation of law and/or notified by the Land Registry); and
- (n) save as otherwise expressly provided in the Security Trust Deed or any of the Security Documents or the Ancillary Documents, in granting any consent or waiver or exercising any power, trust, authority or discretion vested in it pursuant to the Security Trust Deed, act as it, in its absolute discretion, shall think fit, in which case it shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non exercise thereof save in the case of breach of trust caused by its own gross negligence, wilful default or fraud.

Enforcement of Security

Pursuant to Clause 9.2 of the Security Trust Deed, the Security Trustee shall only be required to take action to enforce or protect the security created in respect of the Loan Agreements if instructed to do so by the Issuer (and then only if it has been indemnified and/or secured to its satisfaction).

In respect of instructions given by the Issuer, the Issuer has assigned its rights under, *inter alia*, the Security Trust Deed and the Fixed Charges to the Bond Trustee and, pursuant to Condition 7.3 (*Original Loan Agreement, Fixed Charges and Security Trust Deed Consents Covenant*), has covenanted not to take any action or direct the Security Trustee to take any action pursuant thereto except with the prior consent of the Bond Trustee. The Bond Trustee may, but is not obliged to, seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

In enforcing the Issuer Security (including the Issuer's rights, title and interests in the Security Trust Deed and the Fixed Charges insofar as they relate to the Bonds) the Bond Trustee may act in its discretion. It is, however, required to take action, pursuant to Condition 13.2 (*Enforcement*), where so directed by the requisite majority of the Bondholders provided, however, that it is secured and/or indemnified and/or pre-funded to its satisfaction.

Governing Law

The Security Trust Deed, and any non-contractual obligations arising out of or in connection with it, are governed by and shall be construed in accordance with the laws of England and Wales.

DESCRIPTION OF THE ACCOUNT AGREEMENT, THE CUSTODY AGREEMENT AND THE RETAINED BOND CUSTODY AGREEMENT

The Issuer has appointed The Bank of New York Mellon, London Branch as its Account Bank, Custodian and Retained Bond Custodian pursuant to the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement, respectively, in relation to the issue of the Bonds.

The Bank of New York Mellon is a wholly owned subsidiary of The Bank of New York Mellon Corporation, is incorporated, with limited liability by Charter, under the Laws of the State of New York by special act of the New York State Legislature, Chapter 616 of the Laws of 1871, with its head office at 240 Greenwich Street, New York, NY 10286, USA and having a branch registered in England and Wales with FC Number 005522 and BR Number 000818 with its principal office in the United Kingdom at One Canada Square, London, E14 5AL. The Bank of New York Mellon's corporate trust business services \$12 trillion in outstanding debt from 55 locations around the world. It services all major debt categories, including corporate and municipal debt, mortgage-backed and asset-backed securities, collateralised debt obligations, derivative securities and international debt offerings. The Bank of New York Mellon's corporate trust and agency services are delivered through the Bank of New York Mellon and the Bank of New York Mellon Trust Company, N.A.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 35 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$37.3 trillion in assets under custody and administration and more than \$2.0 trillion in assets under management. Additional information is available at www.bnymellon.com.

The following description of the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement consists of a summary of certain provisions of the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement and is qualified by reference to the detailed provisions thereof. The Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement are not, however, incorporated by reference into, and therefore do not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement.

ACCOUNT AGREEMENT

Accounts

The Account Bank shall maintain three accounts for the Issuer in respect of the Bonds: the Transaction Account, the Initial Cash Security Account and the Ongoing Cash Security Account.

Initial Deposits

Pursuant to the Account Agreement, the Issuer shall on the Issue Date:

- (o) credit the Initial Cash Security Account with the Retained Proceeds to the extent that such amount is not invested directly in Permitted Investments which are deposited in the Initial Cash Security Custody Sub-Account; and
- (p) credit the Transaction Account with the net issue proceeds of the Bonds less the Retained Proceeds to the extent that such amount is not paid directly to the Original Borrower pursuant to, and in accordance with, the Original Loan Agreement.

The Issuer shall, upon receipt, credit to the Ongoing Cash Security Account all amounts received from a Borrower pursuant to Clause 11.3 (*Disposal Proceeds*) of the Loan Agreements.

Retained Bond Deposits

Pursuant to the Account Agreement, the Issuer shall, upon the sale of any Retained Bonds:

- (q) credit the Initial Cash Security Account with the net sale proceeds of such Retained Bonds (less any Retained Bond Premium Amount), to the extent that such amount is not paid directly to a Borrower pursuant to, and in accordance with, a Loan Agreement; and
- (r) credit the Transaction Account with the Retained Bond Premium Amount (if any), pending application in accordance with the Conditions.

Upon the receipt by the Issuer of any interest in respect of the Retained Bonds held by it or on its behalf, the Issuer shall credit such interest to the Transaction Account pending application in accordance with the Conditions.

Future Deposits and Withdrawals

The Issuer has covenanted, pursuant to the Bond Trust Deed that:

- (s) prior to the enforcement of the Issuer Security, payments from the Initial Cash Security Account shall only be made to fund:
 - (i) the Commitments pursuant to, and in accordance with the terms of, the Loan Agreements;
 - (ii) payment to a Borrower or another member of the Midland Heart Group in respect of any Bonds surrendered for cancellation in accordance with the Loan Agreements;
 - (iii) the purchase of Permitted Investments pursuant to the Custody Agreement; or
 - (iv) redemptions of the Bonds in accordance with the Conditions;
- (t) it shall sell or otherwise dispose of all Permitted Investments standing to the credit of the Initial Cash Security Custody Sub-Account and shall transfer all monies standing to the credit of the Initial Cash Security Account (if any) to the Transaction Account, in each case on the date falling five Business Days prior to the Loan Maturity Date;
- (u) prior to the enforcement of the Issuer Security, payments from the Ongoing Cash Security Account shall only be made to a Borrower pursuant to, and in accordance

with the terms of, the relevant Loan Agreement or to purchase Permitted Investments in accordance with the Custody Agreement; and

- (v) no payments from the Transaction Account will be made other than in accordance with the Conditions and the Issuer has undertaken to procure that amounts are paid into and out of the Transaction Account only in accordance with the Conditions, the Account Agreement and the Agency Agreement.

The Account Bank is under no obligation to monitor compliance with the above covenants.

Interest

Any monies standing to the credit of the Transaction Account, the Initial Cash Security Account and/or the Ongoing Cash Security Account will earn interest at the rate(s) agreed from time to time between the Account Bank and the Issuer.

Pursuant to the Account Agreement, interest accrued on the Transaction Account and the Initial Cash Security Account shall be credited to the Transaction Account and interest accrued on the Ongoing Cash Security Account shall be credited to the Ongoing Cash Security Account.

Change of Account Bank

The appointment of the Account Bank may, with the prior written approval of the Bond Trustee, be terminated upon 45 days' written notice (subject to the appointment of a replacement Account Bank) or forthwith at any time the Account Bank is adjudged bankrupt or insolvent. The appointment of the Account Bank shall also be terminated in the event that the short-term senior, unsecured and unguaranteed indebtedness rating of the Account Bank as assigned by Moody's falls below "P-1" or is withdrawn and there are amounts standing to the credit of the Initial Cash Security Account or the Ongoing Cash Security Account (subject to the appointment of a replacement Account Bank).

The Account Bank may resign its appointment upon giving at least 30 days' written notice (subject to the appointment of a replacement Account Bank).

Pursuant to the Account Agreement, the appointment of any replacement Account Bank shall be subject to the prior written approval of the Bond Trustee, be on substantially the same terms as the Account Agreement and be subject to the condition that it must have a short-term senior, unsecured and unguaranteed indebtedness rating from Moody's of no less than "P-1".

Governing Law

The Account Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by, and construed in accordance with, the laws of England.

CUSTODY AGREEMENT

Custody Account

Pursuant to the Custody Agreement, the Custodian shall, subject to receipt of such documents as it may require, open, in the name of the Issuer, the Ongoing Cash Security Custody Sub-Account and the Initial Cash Security Custody Sub-Account (the **Custody Sub-Accounts**) and the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account (the **Cash Sub-Accounts** and, together with the Custody Sub-Accounts, the **Custody Account**).

Payments and Delivery

The Issuer has authorised the Custodian to make payments and delivery out of the Custody Account only for the purpose of any acquisition or sale of Permitted Investments or as provided below.

Pursuant to the Custody Agreement, unless otherwise instructed pursuant to Instructions to make a payment out of the proceeds of any Distributions in respect of Permitted Investments held by the Issuer in the settlement of an acquisition of other Permitted Investments on or prior to the date of receipt of such Permitted Investments (subject as provided below), the Issuer shall give Instructions to the Custodian, forthwith upon receipt by the Custodian of any Distributions:

- (w) to transfer all Distributions credited to the Ongoing Cash Security Cash Sub-Account to the Ongoing Cash Security Account;
- (x) to transfer all Distributions (including any amount representing Permitted Investment Profit (if any)) credited to the Initial Cash Security Cash Sub-Account (other than Distributions which represent redemption and/or sale proceeds less any Permitted Investment Profit (if any)) to the Transaction Account; and
- (y) to transfer all Distributions credited to the Initial Cash Security Cash Sub-Account (other than those to be credited to the Transaction Account pursuant to (b) above) to the Initial Cash Security Account,

subject, in each case, to any withholding as required by applicable tax laws.

The Issuer has agreed that it shall not instruct the Custodian pursuant to Instructions to make a payment out of the proceeds of any Distributions standing to the credit of the Initial Cash Security Cash Sub-Account other than Distributions which represent redemption and/or sale proceeds (but excluding any amount representing Permitted Investment Profit (if any)) and that such amounts shall forthwith upon receipt be transferred to the Transaction Account in accordance with (b) above.

Interest

Any monies standing to the credit of the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account will earn interest at the standard rate(s) set by the Custodian in its deposit terms and conditions as may be issued by it from time to time.

Change of Custodian

The appointment of the Custodian may, with the prior written approval of the Bond Trustee, be terminated upon 45 days' written notice (subject to the appointment of a replacement Custodian) or forthwith at any time the Custodian is adjudged bankrupt or insolvent. The appointment of the Custodian shall also be terminated in the event that the short-term senior, unsecured and unguaranteed indebtedness rating of the Custodian as assigned by Moody's falls below "P-1" or is withdrawn and there are Permitted Investments standing to the credit of the Custody Account (subject to the appointment of a replacement Custodian).

The Custodian may resign its appointment upon giving at least 30 days' written notice (subject to the appointment of a replacement Custodian).

Pursuant to the Custody Agreement, the appointment of any replacement Custodian shall be subject to the prior written approval of the Bond Trustee, be on substantially similar terms as

the Custody Agreement and be subject to the condition that it must have a short-term senior, unsecured and unguaranteed indebtedness rating from Moody's of no less than "P-1".

Governing Law

The Custody Agreement and all matters arising from or related to it (whether contractual or non-contractual in nature) shall be governed by and construed in accordance with English law.

RETAINED BOND CUSTODY AGREEMENT

Retained Bond Custody Account

Pursuant to the Retained Bond Custody Agreement, the Retained Bond Custodian shall, subject to receipt of such documents as it may require, open in the name of the Issuer, the Retained Bond Custody Sub-Account and the Retained Bond Cash Sub-Account (together with the Retained Bond Custody Sub-Account, the **Retained Bond Custody Account**).

Payments and Delivery

The Issuer has authorised the Retained Bond Custodian to make payments and delivery out of the Retained Bond Custody Account only as provided below.

Pursuant to the Retained Bond Custody Agreement, the Retained Bond Custodian shall not effect a transfer of any Retained Bonds except with the prior written consent of the Bond Trustee in the form of a Retained Bond Consent Letter which has been countersigned on behalf of the Bond Trustee.

Pursuant to the Retained Bond Custody Agreement, unless otherwise instructed pursuant to Instructions to make a payment out of any sale proceeds (other than any Retained Bond Premium Amount) to a Borrower in satisfaction of the Issuer's obligation to make an advance pursuant to a Loan Agreement, the Issuer shall give Instructions to the Retained Bond Custodian, forthwith upon receipt by the Retained Bond Custodian of any sale proceeds to transfer:

- (a) all sale proceeds (other than any Retained Bond Premium Amount) to the Initial Cash Security Account, and
- (b) all Retained Bond Premium Amounts to the Transaction Account to the extent that such amount is not paid to or lent directly to a Charitable Group Member as envisaged by the Loan Agreements,

in each case, subject to any withholding as required by applicable tax laws.

Payment Waiver

Notwithstanding any other provision of the Retained Bond Custody Agreement to the contrary and subject to the following paragraph, the Issuer has unconditionally and irrevocably:

- (a) waived its rights to receive payments of interest, principal or otherwise in respect of the Retained Bonds and, for the avoidance of doubt, such waiver by the Issuer of such rights will continue to be effective following the occurrence of an Event of Default or Potential Event of Default;

- (b) authorised the Retained Bond Custodian to disclose the waiver referred to in (a) above in respect of the Retained Bonds (and the Retained Bonds position with the Retained Bond Custodian) to the Principal Paying Agent and any applicable international clearing system for the Retained Bonds to ensure that the waiver of the right to receive payments of interest, principal or otherwise in respect of the Retained Bonds is effected; and
- (c) directed the Retained Bond Custodian, in respect of each Retained Bond held by the Retained Bond Custodian on behalf of the Issuer in the Retained Bond Custody Sub-Account in definitive certificated form, to (i) on each Interest Payment Date, surrender the interest coupon for such Retained Bond corresponding to such Interest Payment Date to the Principal Paying Agent for cancellation and (ii) surrender the definitive certificate representing such Retained Bond to the Principal Paying Agent for cancellation on any date on which the Retained Bonds are to be redeemed in full.

The Retained Bond Custodian and the Issuer have each acknowledged and agreed that the waiver, authorisation and direction provided by the Issuer as described above are irrevocable except with the prior written consent of the Bond Trustee in the form of a Retained Bond Consent Letter which has been countersigned on behalf of the Bond Trustee.

Interest

Any monies standing to the credit of the Retained Bond Cash Sub-Account will earn interest at the standard rate(s) set by the Retained Bond Custodian in its deposit terms and conditions as may be issued by it from time to time.

Termination of Retained Bond Custody Agreement

The appointment of the Retained Bond Custodian may, with the prior written approval of the Bond Trustee, be terminated upon 45 days' written notice (subject to the appointment of a replacement Retained Bond Custodian) or forthwith at any time the Retained Bond Custodian is adjudged bankrupt or insolvent. The appointment of the Retained Bond Custodian shall also be terminated in the event that the short-term senior, unsecured and unguaranteed indebtedness rating of the Retained Bond Custodian as assigned by Moody's falls below "P-1" or is withdrawn and there are Retained Bonds standing to the credit of the Retained Bond Custody Account (subject to the appointment of a replacement Retained Bond Custodian).

The Retained Bond Custodian may resign its appointment upon giving at least 30 days' written notice (subject to the appointment of a replacement Retained Bond Custodian).

Pursuant to the Retained Bond Custody Agreement, the appointment of any replacement Retained Bond Custodian shall be subject to the prior written approval of the Bond Trustee, be on substantially similar terms as the Retained Bond Custody Agreement and be subject to the condition that it must have a short-term senior, unsecured and unguaranteed indebtedness rating of no less than "P-1" from Moody's.

Governing Law

The Retained Bond Custody Agreement and all matters arising from or related to it (whether contractual or non-contractual in nature) shall be governed by and construed in accordance with English law.

DESCRIPTION OF THE ISSUER

Incorporation and Status

Midland Heart Capital plc (the **Issuer**) is a public limited company incorporated in England and Wales with registered number 08159931 on 27th July 2012 under the Companies Act 2006.

The registered address of the Issuer is 20 Bath Row, Birmingham, B15 1LZ. The telephone number of its registered address is 0870 60 70 300. The Issuer has no subsidiaries.

The legal entity identifier (**LEI**) of the Issuer is 8945006X4EWZ0YTJM642.

Principal Activities of the Issuer

The Issuer is a special purpose vehicle established for the purpose of issuing the Bonds (and incurring other indebtedness (including other secured indebtedness but subject to the covenant set out in Condition 7.1 (*General Covenants*))) and lending the proceeds thereof to the Borrowers to be applied in the achievement of the Borrowers' objects.

Directors

The directors of the Issuer and their other principal activities are:

Name	Other Principal Activities
Glenn Harris	Chief Executive, Midland Heart Limited
Joseph Reeves	Executive Director of Strategy & Growth, Midland Heart Limited
David Taylor	Executive Director of Operations - Midland Heart Limited

The business address of each of the directors is 20 Bath Row, Birmingham, B15 1LZ.

The Secretary of the Issuer is Sarah Scott whose business address is at 20 Bath Row, Birmingham, B15 1LX.

There are no potential conflicts of interest between any duties to the Issuer of the directors of the Issuer and their private interests and/or duties. However, Glenn Harris and David Taylor are board members of the Borrower and all of the Directors are employees of the Original Borrower. As such there may be circumstances where these duties conflict with their duties as directors of the Issuer as a result of the Issuer being a lender to the Original Borrower under the Original Loan Agreement and a beneficiary of the security created by the Original Borrower under the Security Trust Deed.

The Issuer has no employees but has available to it the treasury and business resources of the Midland Heart Group to enable it to administer its business and perform its obligations.

Share Capital and Major Shareholders

The entire issued share capital of the Issuer comprises 50,000 ordinary shares of £1 each, all of which are paid up to 25 pence.

The Original Borrower, Midland Heart Limited, holds all of the shares of the Issuer.

Operations

Since the date of incorporation, the Issuer has issued bonds in the principal amount of £150,000,000 on 17 September 2012. Of these, £50,000,000 were retained and subsequently sold. It has produced financial statements for each of the financial years ended 31 March 2019 and 31 March 2020.

DESCRIPTION OF THE ORIGINAL BORROWER

Incorporation and Status

Midland Heart Limited (the **Original Borrower**) is registered in England with limited liability under Co-operative and Community Benefit Societies Act 2014 (with registered number IP30069R) and registered as a Registered Provider with the Social Housing Regulator (the **Regulator**) with registered number L4466. It is also affiliated to the National Housing Federation. The Original Borrower is an exempt charity.

The registered office of the Original Borrower is 20 Bath Row, Birmingham, B15 1LZ. The telephone number of its principal place of business is 0870 60 70 300.

Background and History

Midland Heart Limited can trace its origins back to 1925 when Birmingham (Copec) Housing Improvement Society Ltd was founded with the aim of purchasing slum houses to improve and let out at affordable rents. Since then the organisation has successfully consolidated 13 separate housing associations operating across the Midlands.

The Original Borrower was incorporated in its current form on 31st March 2006 as the result of the amalgamation on that date of seven different housing associations: Midland Area Housing Association Limited, Focus Housing Association Limited, New Midland Housing Association Limited, Focus Home Options Agency Limited, Keynote Housing Group Limited, Hamac Housing Association Limited and Touchstone Housing Association Limited.

The Original Borrower is one of the largest housing and regeneration businesses based in the Midlands. The Original Borrower is a not-for-profit organisation.

The Midland Heart Group

The Midland Heart group (the **Midland Heart Group**) (also referred to as the **Group**) comprises the Original Borrower and its subsidiaries. The Original Borrower's wholly-owned subsidiaries are:

- Cygnet Property Management plc (a public limited company incorporated in England and Wales with registered number 02631685) which holds properties for market rent;
- Midland Heart Development Limited (a private limited company incorporated in England and Wales with registered number 05743218) which provides construction related services to the Midland Heart Group;
- Midland Heart Capital plc, the Issuer;
- Prime Focus Regeneration Group Limited (a private company limited by guarantee incorporated in England and Wales with registered number 03865806) which provides office premises; and
- Prime Focus Finance Limited (registered in England under the Co-operative and Community Benefit Societies Act 2014 with registered number 29134R) which is a special purpose borrowing vehicle.

Principal Activities of the Original Borrower

The Original Borrower is a non-profit Registered Provider of Social Housing whose activities are regulated by the Regulator and a charitable registered society, and, as such, is exempt from registration with the Charity Commission but nevertheless has charitable status.

The Original Borrower operates in 56 Local Authority areas across the East and West Midlands, providing and maintaining homes for more than 70,000 residents over 33,000 properties. The greater part of its properties are in the West Midlands with more than 12,000 in Birmingham and a further 7,895 in Coventry, Wolverhampton and Sandwell.

The Original Borrower's primary business activities are:

- management and maintenance of affordable housing;
- investment in new development and regeneration;
- the housing of and support of vulnerable individuals;
- low cost home ownership initiatives; and
- community investment activities.

The Group has recently exited from the delivery of care related services and is no longer a registered care provider.

Any surpluses which result from the Original Borrower's operations are reinvested to further achieve its objectives.

Objectives

In April 2019, the Midland Heart Group launched a new corporate plan covering the period 2019 to 2024, Making What Matters Brilliant, which centres on delivering first class core landlord services, delivering a marked increase in the level of new affordable homes built and ensuring it takes pride in being a good employer, becoming somewhere people aspire to work.

The corporate strategy of the Midland Heart Group, as determined by the Board of the Original Borrower as the parent entity of the Group, is built around five core themes:

- Investing in Homes
- Service First
- Growth and Partnerships
- People focused
- Safe and Strong

Investing in Homes – This is a key priority for customers and it sits at the centre of everything that the Group does. The aim is to understand what can be done to improve the properties and customer experiences. In order to spend money wisely on things that matter to customers, the Original Borrower will work on understanding the condition of all its homes and then increase the quality, and consequently the value, of them. The Group has produced an asset investment plan that is intended to deliver circa £100m of improvements over five years to support the

provision of safe, secure and well-maintained homes that customers choose to live in. This will support the Group's drive to retain sustained levels of demand for its homes and ensure void loss is kept to a minimum.

Tackling issues such as anti social behaviour will help to create balanced and sustainable communities where people want to live, and importantly, choose to stay.

Service First – This theme is about excelling in service delivery. The Group's objective is to achieve consistently high levels of customer service satisfaction. Work is focussing on providing a first class repairs service and enabling customers to access the Group's services digitally through the development of a new customer app and lettings portal.

Growth and Partnership – The corporate plan sets out an ambition to build 3,000 new homes between 2019 and 2024, as well as replacing homes, using all of the proceeds received through the Government's Voluntary Right to Buy pilot. In the first year the Group has completed 570 new homes with a further 1,060 in construction at the end of the financial year ended 31 March 2020 and a forward pipeline of an additional 1,000 properties secured for future years. The Group is committed to delivering mainly social and affordable rented homes as well as shared ownership, with no further homes for outright sale planned in the current programme.

The Group is looking to build partnerships with developers, Government and other housing associations in order deliver at least two thirds of its new build homes. The Group has secured a strategic relationship with Countryside Properties UK PLC, a major regional developer, with a commitment to build 1,000 new affordable homes over a three year period. we have also forged new partnerships across our retirement and supported living portfolio in response to the changing needs of our customers and local authority commissioning requirements.

People Focused - This is about making the Group a truly great place to work and so retaining and attracting the right people to the organisation. The Group aims to ensure colleagues can develop and grow their careers; creating an environment where they can succeed. In the first year of the corporate plan the Group has launched a leadership development programme in partnership with Cranfield University and launched an inaugural degree apprenticeship programme. The Group has a Partnership Council Partnership Council which leads colleague consultation and feedback on a number of important issues including the corporate plan deliverables and annual pay award.

Safe and Strong - This theme is about maintaining building safety and remaining financially strong.

Providing safe homes to its customers and safe places to work for its employees, by achieving full compliance with building and health and safety statutory and regulatory standards, is paramount. The Group has a strong track record in building safety, including inspections and services. It has reached over 95% compliance levels for mandatory training for colleagues on Building and Health & Safety, it proactively engages customers on safety issues and has provided a clear route to raise concerns on any unresolved building safety matters. The Group receives assured advice on fire safety matters through primary authority partnership status with West Midlands Fire Service.

The Original Borrower aims to be financially strong operating within its own "golden rules" which require interest cover to exceed 150%, gearing to be less than 70% and liquidity of at least 18 months cash availability. It will remain focused on delivering value for money in order to remain financially strong. There is a formal treasury management policy which aims to minimise risk, preserve asset values and cash liquidity and minimise costs within those parameters. Operating surpluses have increased over the period since April 2016 during

which rents have been required to be reduced by 1% per annum. The Original Borrower's business plan is prepared using conservative economic assumptions.

Board

The Board members of the Original Borrower and their principal activities outside the Original Borrower, where these are significant with respect to the Original Borrower, are as follows:

Name	Principal Activities outside Borrower
John Edwards	Principal fellow and strategic advisor to WMG a department of Warwick University. Sits on the Programme Board for the National Automotive Innovation Centre (NAIC)
Glenn Harris	Chief Executive, Midland Heart Limited
David Taylor	Executive Director of Operations, Midland Heart Limited
Julian Healey	CEO of NARA (the Association of Property and Fixed Charge Receivers)
Carole Mills	Previously Chief Executive of Derby City Council
Chris West	Previously Executive Director of Resources at Coventry City Council
Kathy McAteer	Non-executive director on the board of the Black Country Partnership NHS Foundation Trust.
Martin Tiplady	Owner of Chameleon People Solutions Ltd. Previously Director of HR with The Metropolitan Police
Darren Humphreys	Previously Chief Executive of Rectory Homes Ltd
Llewellyn Graham	Chief Executive Officer of Nehemiah United Churches Housing Association

The business address of each of the above board members is 20 Bath Row, Birmingham, B15 1LZ.

There are no potential conflicts of interest between any duties to the Original Borrower of the board members of the Original Borrower and their private interests and/or duties.

Corporate Governance

Midland Heart is committed to the principles of good corporate governance and to achieving high standards of business integrity, ethics and professionalism across all of its activities. It has adopted the National Housing Federation's (NHF) Code of Governance as the code against which it measures the effectiveness of its governance practices, so as to provide governance assurance to stakeholders.

The Executive Team comprises the following:

Name	Role
Glenn Harris	Chief Executive (appointed March 2018 previously Finance Director)
David Taylor	Executive Director of Operations
Baljinder Kang	Executive Director of Corporate Resources
Joe Reeves	Executive Director of Finance and Growth

The business address of each of the above Executive Team members is 20 Bath Row, Birmingham, B15 1LZ.

There are no potential conflicts of interest between any duties to the Original Borrower of the Executive Team of the Original Borrower and their private interests and/or duties.

Share Capital and Major Shareholders

The entire issued share capital of the Original Borrower comprises 40 shares of £1 each, all of which are fully paid up. Each of the Original Borrower's shareholders holds one share of £1. These shares confer the right to vote at general meetings and are irredeemable, being cancelled on cessation of membership. They do not confer a right to dividends or a provision for distribution on a winding-up.

Corporate Rating

The Original Borrower has been assigned a credit rating of "A1" by Moody's.

Moody's is established in the European Union and is registered under Regulation (EU) No 1060/2009 (as amended) (the **CRA Regulation**). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

Recent Developments

As the COVID-19 risks were emerging in February 2020, the Original Borrower established an emergency steering group to ensure it could respond to any changes required of it, albeit the extent of the restrictions was unknown to it at that stage. All changes to policy and process were funnelled through this steering group, which included the executive team and senior representatives from key areas, who originally met on a daily basis and now remain available as the Original Borrower may consider necessary. The Original Borrower ensured their customers and colleagues remained up to date with frequent communications, including identifying and supporting its key workers the week before lockdown was announced. The steering group approved enhanced lockdown measures for its retirement living schemes to

ensure it mitigated any outbreaks. The building safety sub group identified the repairs and maintenance that were deemed essential and approved guidance on how these could be delivered safely under lockdown.

Despite the challenging circumstances, the Original Borrower has maintained its building safety compliance and delivery of emergency repairs throughout the lockdown period. The Original Borrower continues to take essential calls through its Customer Hub whilst all staff continue to work remotely. As restrictions have eased, the Original Borrower has been able to restart development works with all sites now open and operational. As the Original Borrower moves into a changed operating environment, it has adapted its offices to ensure it complies with social distancing and created an office attendance rota to minimise contact between teams. It has also quantified and scheduled its repairs backlog that accumulated under lockdown and the Original Borrower is now able to apply resources to attend to this backlog to ensure it continues to provide safe and secure housing for its customers.

DESCRIPTION OF THE REGULATION AND GRANT FUNDING ENVIRONMENT FOR THE SOCIAL HOUSING SECTOR IN ENGLAND

Regulation and Regulatory Framework

The Housing and Regeneration Act 2008, as amended by the Localism Act 2011 and the Housing and Planning Act 2016 (the **HPA 2016**), (the **HRA 2008**) makes provision for the regulation of social housing in England.

Since January 2018, Homes England has operated the non-regulatory arm and the Regulator has taken on the functions previously performed by the regulation committee of the Homes and Communities Agency (**HCA**) in respect of Registered Providers of Social Housing in England (**RPs**), including the Issuer. The Regulator provides economic regulation for RPs in order to ensure that they are financially viable and well governed.

The Regulator regulates RPs in accordance with the regulatory framework for social housing in England (the **Regulatory Framework**), which sets out the standards that apply to RPs (the **Standards**). The Standards cover:

- governance and financial viability;
- value for money;
- rent;
- quality of accommodation;
- repairs and maintenance;
- allocations, mutual exchanges and tenure;
- neighbourhood management, local area co-operation and anti-social behaviour; and
- tenant involvement and empowerment.

RPs are expected to comply with the Standards and to establish arrangements to ensure that they are accountable to their tenants, the Regulator and relevant stakeholders. The enforcement by the Regulator of the Standards other than those relating to governance and financial viability, rent and value for money is restricted to cases in which there is, or there is a risk of, serious detriment to tenants (including future tenants). The Regulatory Framework includes guidance as to how the Regulator will assess whether serious detriment may arise.

In March 2019, the Regulator updated its "*Regulating the Standards*" publication which outlines its operational approach to assessing the compliance of RPs with the economic and consumer standards.

On 14 August 2018 the Ministry of Housing, Communities and Local Government (the **MHCLG**) published the green paper titled "*A new deal for social housing*". The paper sets out the UK Government's intention to carry out a review of regulation of social housing to ensure it remains fit for purpose, reflects changes in the social housing sector and drives a focus on delivering a good service for residents. A "call for evidence" which marks the first stage in the review process has been launched which asks interested parties such as residents, landlords and lenders for information on how the regulatory regime is meeting its current objectives – both what works well and what does not. Alongside questions in the green paper

it marks the first stage in the review process. The deadline for responses was 6 November 2018 and, as at the date of this Prospectus, the UK Government has not yet published its feedback and the proposed next steps.

Deregulatory measures

Pursuant to the HPA 2016, the UK Government introduced deregulatory measures for the purpose of restoring the private sector status of RPs following their reclassification as public non-financial corporations by the Office for National Statistics on 30 October 2015.

These measures replaced the previous "before the event" consent regime with an "after the event" notifications requirement in respect of:

- (e) constitutional changes (meaning that consent is no longer required for RPs to undertake certain changes such as mergers, change of status, restructuring, winding-up or dissolution); and
- (f) disposals of social housing dwellings (meaning that RPs no longer need consent from the Regulator for sales, charging for security and changes of ownership of social housing stock).

The explicit purposes of the new measures are:

- (i) to validate adherence to all relevant laws and compliance with the governing documents of RPs;
- (ii) to ensure accountability to tenants and enshrine proper consultation with tenants when considering a disposal that would mean a change in the tenant's landlord or changes that affect tenant's statutory or contractual rights; and
- (iii) to promote the achievement of value for money in the delivery of social housing.

The Regulator's intention is to strengthen its expectations of RPs in relation to risk management and planning for adverse events. The changes are designed to underpin the financial viability of RPs but it is possible that compliance with on-going regulatory requirements may result in increased costs for RPs.

Housing Grant

RPs are entitled to apply for government grant to fund the development of new affordable homes. Grant is provided through Homes England, an executive public body sponsored by the MHCLG.

In April 2016, the HCA announced that it was making available £4.7 billion of capital grant between 2016- 2021 under the Shared Ownership and Affordable Homes Programme 2016-2021 (**SOAHP 2016 to 2021**). The Autumn Statement 2016 announced that an additional £1.4 billion would be made available to build 40,000 affordable homes and that the SOAHP 2016 to 2021 will support a variety of tenures which now includes affordable rent, shared ownership and rent to buy.

Household Benefit Cap

RPs receive a proportion of their social rent income from housing benefit payable to eligible tenants by local authorities or by the Department of Work and Pensions (the **DWP**). The total combined income that households may receive from a number of welfare benefits including housing benefit, is capped.

The Summer Budget 2015 announced, and the Spending Review and Autumn Statement 2015 confirmed, that the total household benefit cap (for those receiving housing benefit or Universal Credit and that are of working age) would be reduced to £20,000 per year for couples or parents (or £23,000 for Greater London) and £13,400 per year for single people without children (or £15,410 in Greater London). Measures to implement the lowering of the threshold were included in the WRWA 2016 which applies to RPs.

Exemptions to the total household benefit cap can apply to those tenants who qualify for working tax credit; are above the qualifying age for pensions credit; obtain certain benefits for sickness and disability; or claim a war pension. The benefit cap will not apply in circumstances where a tenant or a tenant's partner is in receipt of, or is responsible for, a child or young person who is in receipt of benefits such as disability living allowance, personal independence payment or carer's allowance. Housing benefit will not be included when calculating total benefit income where tenants are housed in specified accommodation including supported housing.

Universal Credit

Universal Credit, introduced under the Welfare Reform Act 2012, replaces six existing means-tested benefits and tax credits for working-age families, namely income support, income-based jobseeker's allowance, income-related employment and support allowance, housing benefit, child tax credit and working tax credit with a single monthly payment, transferred directly into a household bank account of choice, and is currently in an extended "roll out" phase across the UK which is expected to last until 2023.

There are three types of alternative payment arrangements available for claimants:

- (g) direct payment of the housing cost element to landlords (known as managed payments);
- (h) splitting of payments between members of a couple; and
- (i) more frequent payment of benefit where a claimant is in arrears with their rent for an amount equal to, or more than, two months of their rent or where a claimant has continually underpaid their rent over a period of time, and they have accrued arrears of an amount equal to or more than one month's rent.

If the DWP does not set up a managed payment, RPs can request a managed payment and inform the DWP of other reasons why a managed payment might be needed. Landlords can request deductions from a claimant's Universal Credit to repay existing rent arrears, known as third party deductions. Deductions will be a minimum of 10 per cent. and a maximum of 20 per cent. of a claimant's Universal Credit standard allowance.

Right to Buy

The introduction of the right to buy to assured tenants of RPs was a manifesto commitment by the Conservative Party for the 2015 and 2017 general elections. An announcement from the

Secretary of State for Communities and Local Government on 24 September 2015 confirmed a proposal made by the National Housing Federation (NHF) to introduce the right to buy voluntarily. The voluntary arrangement is based on four key principles:

- (j) tenants would have the right to purchase a home at right to buy discounts (maximum discount of £77,900 (£103,900 in London)) subject to government funding for the scheme;
- (k) RPs will have the final decision about whether to sell an individual property;
- (l) RPs will receive the full market value of the properties sold, with the value of the discount funded by the UK Government; and
- (m) nationally, for every home sold under the agreement a new affordable property would be built, thereby increasing supply.

The Prime Minister confirmed on 7 October 2015 that the NHF's proposal had been accepted by the UK Government. This means that, rather than including the right to buy extension in the HPA 2016 as a statutory obligation, there is an agreement by the social housing sector to deliver the extension voluntarily. The HPA 2016 establishes a statutory framework to facilitate the implementation of the voluntary right to buy scheme and makes provision for grants to be paid to RPs to cover the cost of selling housing assets at a discount. The HPA 2016 states that such grant may be made on any terms and conditions the MHCLG considers appropriate.

The UK Government ran an initial pilot scheme in January 2016 involving five housing associations. The UK Government then announced, in the Autumn Statement 2016, that it would fund a "large-scale regional pilot of the right to buy for housing association tenants" and subsequently launched a further regional pilot in the Midlands in August 2018. The latest pilot is underway and will run for two years (though is now closed for registrations of interest). It will test two aspects of the voluntary agreement that the original pilot did not cover, namely (a) one for one replacement and (b) portability of discounts. The latest pilot will also test the application of the Voluntary Right To Buy guidance, which is the policy that details how the scheme will operate. This policy has been jointly designed by housing associations, the NHF and the UK Government.

Shared Ownership

Shared ownership income is generated on the initial sale of the property (known as the **First Tranche**) which is sold to the shared owner; on subsequent sales of further "tranches" or portions of the property to the shared owner (known as **staircasings**); and in the form of subsidised rent on the part of the property which the shared owner does not own (the **retained portion**) until the property is fully owned by the shared owner.

If a purchaser of a shared ownership property borrows monies through a mortgage from a commercial lender (having obtained consent from its landlord) then that lender's mortgage takes priority ahead of any security arrangements that are in place over the retained portion. If that commercial lender were to enforce its security following a purchaser defaulting on its mortgage, such lender could staircase (i.e. purchase the retained portion of the property from the Issuer) up to 100 per cent. in order to be able to sell the whole leasehold interest, in which case the Issuer as landlord's mortgagee would receive such staircasing payments from the commercial lender. If the price for the full 100 per cent. receivable on sale is not sufficient to meet the principal outstanding (plus 12 months' interest and other statutorily permitted costs) then the shortfall will remain as a debt due to the Issuer as landlord from the defaulting

leaseholder. Under current Regulator rules, any shortfall not recovered is borne first by the provider of any grant in respect of the property, and thus the Issuer is only affected to the extent that the shortfall cannot be covered by grant monies. This only applies where shared ownership units are grant-funded. If a commercial lender did enforce its security by staircasing up to 100 per cent. and there was such a shortfall, the Issuer would no longer receive rent for its retained share of the property.

Affordable Rent

Affordable rents are rents of up to 80 per cent. of market rent which RPs can charge for certain residential properties. This limit is set by the rent standard, which is one of the regulatory standards imposed by the Regulator. The Regulator has issued guidance on how market rent should be calculated, and service charges are included.

Building Regulations Reform

On 6 June 2019, the UK Government published a consultation document entitled "*Building a safer future: proposals for reform of the building safety regulation system*" which brings together recommendations from an independent review of building regulations and fire safety following the Grenfell Tower fire in June 2017. It proposes fundamental reform of building safety requirements with the aim of ensuring that residents are safe in their homes. The proposals span five areas:

- the scope of the new regime;
- the concept of dutyholders who have clear responsibilities throughout a building's design, construction and occupation;
- giving residents a stronger voice in the system and ensuring their concerns are never ignored;
- plans for a new building safety regulator to provide oversight of the new building safety regulatory regime; and
- strengthened enforcement and sanctions to deter non-compliance with the new regime.

The proposals will affect many aspects of the business of a Registered Provider of Social Housing and in particular, the procurement, development, construction and management of existing and new build properties.

Moratorium and Housing Administration

In order to protect the interests of tenants and to preserve the housing stock of RPs within the social housing sector and within the regulatory regime, a 28 day moratorium on the disposal of land (including the enforcement of any security) by non-profit RPs will apply upon notice being given to the Regulator of certain steps being taken in relation to that provider such as presenting a winding-up petition, the appointment of an administrator or the intention to enforce security over its property. The Regulator may then seek to agree proposals about the future ownership and management of the provider's land with its secured creditors. The Security Trustee is required to notify the Regulator of its intention to enforce the security created pursuant to the Security Documents and it cannot enforce its security during the resulting moratorium without the consent of the Regulator.

The Original Borrower is a registered society within the meaning of the Cooperative and Community Benefit Society Act 2014, and is therefore not subject to administration under the Insolvency Act 1986. However, the Housing and Planning Act 2016, the Insolvency of RPs Regulations 2018 and the Housing Administration (England and Wales) Rules 2018 introduced a special administration regime called housing administration which was brought into force on 5 July 2018 and is available in addition to the moratorium regime. This provides for a court to appoint a qualified insolvency practitioner known as a "housing administrator" to manage the affairs, business and property of an RP, following an application from the Secretary of State or (with the permission of the Secretary of State) the Regulator.

An interim moratorium will run from the date of issue of an application for a housing administration order until the application is either dismissed or a housing administration order takes effect and, upon the making of a housing administration order, an RP shall become subject to a moratorium, for so long as such RP is subject to a housing administration order, that prevents secured creditors from enforcing their security without the consent of the housing administrator or the permission of a court.

Each housing administration order will last for 12 months (subject to certain exceptions), but may be extended. In certain circumstances a court may make an order enabling a housing administrator to dispose of property belonging to an RP which is subject to a fixed charge, albeit only on terms that the fixed charge holder receives the proceeds up to the value of the security and those proceeds are topped up to "market value" if the property is sold for less than this.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents which have previously been published and have been filed with the Financial Conduct Authority shall be incorporated in, and form part of, this Prospectus:

- (a) the audited consolidated financial statements of the Original Borrower in respect of the financial years ended 31 March 2019 and 31 March 2020, together with the auditor's reports prepared in connection therewith; and
- (b) the audited financial statements of the Issuer in respect of the financial years ended 31 March 2019 and 31 March 2020, together with the auditor's reports prepared in connection therewith.

Copies of the documents incorporated by reference in the Prospectus can be obtained from the registered office of the Issuer, the specified office of the Principal Paying Agent and electronically upon receipt by the Principal Paying Agent of satisfactory proof of a Bondholder's holding and can be viewed electronically free of charge on <https://www.midlandheart.org.uk/about-us/how-we-are-performing/financial-annual-reports/>.

Any documents themselves incorporated by reference in the above documents shall not form part of this Prospectus.

VALUATION REPORT

The following valuation report (the **Valuation Report**) relates to the properties which have been charged in favour of the Security Trustee and on the Closing Date will be allocated to secure the Bonds (such Properties, the **Initial Properties**).

The Valuation Report was prepared by Jones Lang LaSalle Limited, RICs Registered Valuers, of 45 Church Street, Birmingham B3 2RT (the **Valuer**). The Valuation Report is included in this Prospectus, in the form and context in which it is included, with the consent of the Valuer and the Valuer has authorised the contents of this section.

The Valuer does not have a material interest in the Issuer or the Original Borrower.

Summary of valuations

A summary of the values of the Initial Properties set out in the Valuation Report is set out below:

EUV-SH or, where appropriate, MV-ST*

Valued on an EUV-SH Basis	Units No.	Valued on an MV-ST Basis	Units No.	Total
£53,030,000	869	£275,340,000	3,253	£328,370,000

* A further 91 units that have been charged in favour of the Security Trustee, and will be allocated for the benefit of the Issuer, have been given a nil value

Jones Lang LaSalle

Valuation Advisory

Clients: Midland Heart Capital plc (as Issuer)

Property: 4,213 affordable housing units owned by Midland Heart Limited

Instruction: Valuation of bond security

7 August 2020



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Appendix 1 JLL Terms and Conditions

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To: **Prudential Trustee Company Limited**
10 Fenchurch Avenue
London
EC3M 5AG

in its capacity as Security Trustee acting as trustee for and on behalf of itself and the Beneficiaries as defined in the security trust deed dated 23 May 2008 and was amended and restated on 3rd July 2012 and made between, inter alios, Prudential Trustee Company Limited as security trustee (the **Security Trustee**), and Midland Heart Limited as Borrower (as the same may be further amended, novated, supplemented, varied or restated from time to time) (the **Security Trust Deed**)

and: **Midland Heart Capital plc**
20 Bath Row,
Birmingham B15 1LZ
(as Issuer)

and: **TradeRisks Limited**
5 New Street Square,
London EC4A 3TW
(as Arranger and Dealer)

7 August 2020

Dear Sirs

Valuation of bond security – 4,213 Affordable Housing Units owned by Midland Heart Limited

We are pleased to attach our report (the **Report**) in connection with the above.

This Report is issued for the benefit and use of the Addressees and for inclusion in the offering circular for the issue of the Bonds (the “Offering Circular” and the “Bond Issue”) and may only be used in connection with the Offering Circular and the Bond Issue. We hereby give our consent to the publication of this Report within the Offering Circular and accept responsibility for the information contained in this Report.

To the best of our knowledge the information given in this Report is in accordance with the facts and does not omit anything likely to affect the import of such information.

Before this Report or any part of it is reproduced or referred to in any document, circular or statement (other than the Offering Circular in respect of the Bonds), our written approval as to the form and context of such publication must be obtained.

If you have any questions about this Report or require any further information, please contact Vacar Zeb (vacar.zeb@eu.jll.com; 0121 634 6507).

Yours faithfully



**Fiona Hollingworth MRICS
Director
For and on behalf of
Jones Lang LaSalle Limited**

T 020 7087 5973 (Direct)
M 07788 715533 (Mobile)
fiona.hollingworth@eu.jll.com

Yours faithfully



**Vacar Zeb MRICS
Associate
For and on behalf of
Jones Lang LaSalle Limited**

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Executive Summary

This summary should be read in conjunction with the main body of our report. Section numbers are supplied where relevant.

Introduction

The date of this report is 7 August 2020.

Jones Lang LaSalle Limited has been instructed to provide a valuation in respect of 4,213 properties owned by Midland Heart Limited. The portfolio will provide security for a £250,000,000 Bond Issue.

The portfolio is geographically dispersed across six counties in the Midlands, with the majority of properties located in the counties of the West Midlands (61%), Staffordshire (16%) and Leicestershire (11%). The majority of the properties are reasonably modern; 74% appear to have been built post-1990 with the remainder dating from the late 1800s to the 1980s. All the properties appear to be of conventional brick construction, although we can give no assurance that this is the case.

The portfolio can be broken down, as follows:

- 2,952 self-contained 'non-restricted', general needs properties which have been valued on the MV-T basis. We understand that 2,229 of these properties are let on social rents, 722 are let on affordable rent and one unit is let on a Market Rent.
- 111 'restricted' general needs properties which have been valued on the EUV-SH basis. We understand that 85 of these properties are let on social rents and 26 are let on affordable rent.
- 230 self-contained 'non-restricted', supported/sheltered properties which have been valued on the MV-T basis. We understand that 171 of these properties are let on social rents and 59 are let on affordable rent.
- 351 'restricted' supported/sheltered properties which have been valued on the EUV-SH basis. This includes 253 units at four extra-care schemes (Imperial Court, Broad Meadow, Willowfield and Poppy Court), and 92 properties at the specialised supported scheme known as 'Old Snow Hill'. The remaining six properties are located at the Millennium Way scheme. We understand that all these properties are let on social rents.
- 70 units within seven supported schemes which have an element of shared accommodation. These schemes comprise five self-contained flats and 65 rooms. These properties have been valued on an EUV-SH basis because of their specialised use and layout.
- 71 self-contained 'non-restricted' leasehold properties which have been valued on the MV-T basis. We understand that 69 of these properties are let on social rents, and two units are let on Market Rents.
- 89 'restricted' leasehold properties which have been valued on the EUV-SH basis. This includes the shared housing scheme known as The Foyer, which comprises 80 rooms, and nine other self-contained general needs properties. We understand that all but one of these properties is let at social rents, with the remaining property let at Market Rent.
- 248 properties held in shared ownership. We understand that 32 of these properties are within schemes for older people: Broad Meadow, Willowfield and The Forge.

- 88 reversionary freehold interests and 3 commercial units. For the purpose of this exercise these units have been attributed a nil value. Furthermore, please note that these properties have not been included in any unit counts or other statistics in this report.

We have viewed the exterior of all units in the portfolio and have inspected a representative sample internally (section 2).

Valuation

Our opinion of value, expressed in aggregate, is as follows (section 6):

Freehold Property Category	Unit Count	EUV-SH (£M)	MV-T (£M)	MV-VP (£M)
Rented General Needs Units (non-restricted)	2,952	-	£255,540,000	£385,490,000
Rented General Needs Units (restricted)	111	£9,200,000	-	£18,340,000
Rented Supported/Sheltered Units (non-restricted)	230	-	£14,080,000	£20,760,000
Rented Supported/Sheltered Units (restricted)	351	£23,320,000	-	£37,790,000
Supported Schemes with Shared Accommodation (restricted)	70	£2,340,000	-	£2,760,000
Shared Ownership Units (General Needs)	216	£13,110,000	-	£20,750,000
Shared Ownership Units (Supported)	32	£1,170,000	-	£2,100,000
Nil Value Units	91	-	-	-
Totals	4,053	£49,140,000	£269,620,000	£487,990,000

Leasehold Property Category	Unit Count	EUV-SH (£M)	MV-T (£M)	MV-VP (£M)
Leasehold Rented Properties (Unrestricted)	71	-	£5,720,000	£8,360,000
Leasehold Rented Properties (Restricted)	89	£3,890,000	-	£6,530,000
Totals	160	£3,890,000	£5,720,000	£14,890,000

A more detailed breakdown of the valuation is included at Appendix 2.

Portfolio Analysis

Strengths:

- Given their type and location, we would expect demand for these properties to be sustainable in the medium to long term;
- The general needs rents charged approximate, on average, 72% of our estimated market rent levels. From an investment perspective the current income is therefore reasonably secure;
- The rent levels are broadly in line with those charged by other RPs in the respective areas;
- The rent levels are below the Local Housing Allowance (LHA) levels in the respective areas;

- The EUV-SH and MV-T values per unit, and their percentage relationships to MV-VP, are at levels we would expect to see for a portfolio of this type and location;
- The majority of the portfolio comprises modern, or reasonably modern, conventional schemes in locations where there is an active housing market; and
- EUV-SH values are likely to maintain their current levels as stock transactions within the sector and access to debt markets continue to take place, albeit with more hesitancy due to market fluctuations.

Weaknesses:

- Whilst we have been prudent in applying our MV-T assumptions, this basis of value inevitably carries greater risk as it is susceptible to volatility in the sales and lettings markets;
- falling transaction volumes and subsequent anticipated drops in house prices could impact upon MV-T values in the short-term; and
- there are short-term risks for RPs' income not supported by housing benefit and a greater number of voids and arrears.

Opportunities:

- Increased efficiencies driven by mergers between Housing Associations;
- Rationalisation of RPs' stock also driving efficiency and strengthening the market for tenanted stock; and
- Growing investment demand from REITs and other funds;
- when recovery starts, pent-up demand is likely to fuel quite a strong return in terms of sales and lettings volumes; and
- reactive changes to working conditions and government policy could drive further efficiencies in the sector and wider economy in the longer-term.

Threats:

- Impact of the Covid-19 pandemic on property markets and the wider economy;
- Changes in Government policy such as a further period of rent cuts or changing the Rent Regime to CPI only;
- Results of the Hackitt Report could lead to retrospective remedial repairs and alterations being enforced on RPs;
- Increases in the cost and availability of materials and labour impacting on RP operating costs and development plans; and
- Increasing development, particularly of low-cost housing for sale, raising the risk profile of RPs.

Suitability of Security

Your instructions require us to comment on whether the properties we have valued provide adequate security for the Bond Issue.

It is difficult for any valuer, without being asked to consider a specific credit or risk assessment policy, to make an unqualified statement that the assets will provide suitable security, because our instructions do not explain what criteria the Security Trustee is applying in making this assessment.

However we confirm that, in our opinion, should the Security Trustee become a mortgagee in possession of this portfolio of properties, then it would be possible to achieve a sale to another RP that would be at a price at least equivalent to our valuation on the basis of EUV-SH or to a private purchaser at a price equivalent to our valuation on the basis of MV-T as set out in our Report. However, the valuation assumes implicitly that the purchaser could obtain debt finance in commercially viable terms to facilitate a purchase of the portfolio.

Based on our inspections, we are satisfied that the properties we inspected internally, are being maintained to an acceptable social housing standard, in line with the regulatory requirements of the Regulator of Social Housing and commensurate with the likely demands of the target tenant group.

Overall, we have assumed that each property has a useful economic life of at least 50 years provided that the properties continue to be properly maintained in the future.

Unless otherwise stated in our Report none of the properties are of 6 storeys or more or are subject to any remedial works in the wake of the Grenfell Tower disaster of June 2017. We have therefore assumed that the properties conform to the Fire Precaution Regulations and any other statutory requirements.

Our inspections are for valuation purposes only and carried out on an external and internal sample basis only, therefore we cannot confirm whether invasive vegetation has been or is present on the site, our valuation assumes that none exists within the demise or proximity of any of the properties.

With the above factors in mind, and with specific regard to the continuing need for well-maintained social housing accommodation, we believe it reasonable to conclude an acceptable demand for a portfolio of this nature from commensurate social housing landlords and private institutional investment firms.

Subject to the information presented within this Report, and at the values formally reported, we are satisfied to recommend to the Security Trustee that this Portfolio is suitable for security purposes.

Portfolio

The types of property included in the portfolio can be summarised as follows:

Property Type	Rented	Shared Ownership	Total
Shared - room	145	-	145
Shared - bedsit flat	1	-	1
Shared - 1 bed flat	4	-	4
Bedsit flat	25	-	25
1 bed flat	1,170	18	1,188
2 bed flat	506	34	540
3 bed flat	10	1	11
1 bed house	26	-	26
2 bed house	640	110	750
3 bed house	960	82	1,042
4 bed house	164	1	165
5 bed house	10	1	11

Property Type	Rented	Shared Ownership	Total
1 bed bungalow	63	-	63
2 bed bungalow	141	-	141
3 bed bungalow	7	1	8
4 bed bungalow	2	-	2
Total	3,874	248	4,122

As indicated above, there are a further 91 nil value units.

The following tables provide a summary of the assumptions made in our valuations.

Assumptions: Rented Properties

Assumption	EUV-SH	MV-T
Discount rate (rental income)	5.75% - 6.25%	6.25% - 7.00%
Discount rate (capital receipts)	N/A	9.00%
Void Sales rate	N/A	4.00% - 6.00%
RTB Sales rate	0.50% - 1.00%	0.50% - 1.00%
Year 1 management costs	£400	£400
Year 1 routine maintenance	£500 - £600	£500 - £600
Year 1 major repair costs	£500 - £1,000	£500 - £1,000
Real cost increases pa (CPI+)	1.00%	1.00%
Rent losses pa	2.50% - 4.00%	5.00% - 8.50%
Real rent growth pa (CPI+)	1.00%	1.00% - 6.00%

Assumptions: Extra-Care Schemes - Imperial Court, Broad Meadow, Willowfield and Poppy Court

Assumption	EUV-SH
Discount rate (rental income)	7.50%
Discount rate (capital receipts)	N/A
Void Sales rate	N/A
RTB Sales rate	N/A
Year 1 management costs	£500
Year 1 routine maintenance	£600
Year 1 major repair costs	£500

Assumption	EUV-SH
Real cost increases pa (CPI+)	0.50% - 1.00%
Rent losses pa	3.00% - 5.00%
Real rent growth pa (CPI+)	1.00%

Assumptions: Specialised supported schemes (including shared accommodation)

Assumption	EUV-SH
Discount rate (rental income)	6.50% - 7.00%
Discount rate (capital receipts)	N/A
Void Sales rate	N/A
RTB Sales rate	N/A
Year 1 management costs	£350 - £500
Year 1 routine maintenance	£225 - £600
Year 1 major repair costs	£250 - £500
Real cost increases pa (CPI+)	0.50% - 1.00%
Rent losses pa	10.00%
Real rent growth pa (CPI+)	1.00%

Assumptions: Shared Ownership

Assumption	EUV-SH
Discount rate	5.50% - 5.75%
Management costs per unit (Year 1)	£100
Staircasing sales rate p.a.	1.00%
Annual rent losses: bad debts and voids (Year 1)	2.00% - 2.50%
Annual rent increases (real)	0.50%

This summary should be read in conjunction with the remainder of the valuation report and must not be relied upon in isolation.

1 Introduction

1.1 Background

Jones Lang LaSalle Limited (“JLL”) has been instructed to provide a valuation of 4,213 properties owned by Midland Heart Limited (the “Borrower”).

1.2 Compliance

Our valuations have been prepared in accordance with the current RICS Valuation – Global Standards, incorporating the IVS, effective from 31 January 2020, and the RICS Valuation – Global Standards – UK National Supplement, effective from 14 January 2019, published by the Royal Institution of Chartered Surveyors (commonly known as the “Red Book”).

Our valuations may be subject to monitoring by the RICS and have been undertaken by currently Registered RICS Valuers.

This report has been prepared by Vacar Zeb MSc MRICS (Valuer Number: 00118896) under the supervision of Fiona Hollingworth MRICS (Valuer Number: 0089005), a Director in the Affordable Housing team of JLL.

In accordance with PS 2.3 of the Red Book, we confirm that we have sufficient knowledge and skills to undertake this valuation competently.

We can confirm that no conflict of interest has occurred as a result of our production of this report.

The effective date of valuation is 7 August 2020.

This valuation qualifies as a Regulated Purpose Valuation (“RPV”) as defined by the Red Book. A RPV is a valuation which is intended for the information of third parties in addition to the Addressees. It is a requirement of UKVS 4.3 of the Red Book in relation to disclosures that we declare our prior involvement with the Issuer, or the properties being valued, to ensure that there is no conflict of interest.

We confirm that the total fee income earned from the Issuer is substantially less than 5% of the fee income earned by JLL in our last financial year (ending 31 December 2019) and that we do not anticipate this situation changing in the foreseeable future.

1.3 Instructions

Our Report is prepared in accordance with the Issuer’s formal instructions.

We have been instructed to prepare our valuations on the following bases:

- Existing Use Value for Social Housing (“EUV-SH”); and
- Market Value subject to existing Tenancies (“MV-T”).

Please note that the properties that have been valued on the basis of MV-T have also been valued on the basis of EUV-SH, for information purposes only.

1.4 Status of Valuer

In preparing this Report, we confirm that JLL is acting as an external valuer as defined in the Red Book. We can also confirm that we consider ourselves to be independent for the purposes of this instruction.

In accordance with RICS guidance, and our own rotation policy, we recommend that a rotation of overall responsibility within JLL is considered no later than the end of 2025.

1.5 Changes to the Social Housing Rent Regime

Under Section 23 of The Welfare Reform and Work Act 2016 (“the Act”), all Registered Providers (“RPs”) were required to reduce their rents charged on social housing (as defined in the Housing and Regeneration Act 2008) by 1% each year for four years from 2016/17, with the final reduction being applied in 2019/20. Supported Housing was exempt from the first year of cuts.

Midland Heart has confirmed that the rents provided for the purposes of this valuation are effective from 1 April 2020 and reflect the first increase since the rent cuts.

It has been confirmed by the government that once the period of cuts has ended, in April 2020, Registered Providers will be permitted to increase their rents by CPI plus 1% until 2025. There is currently no indication regarding the rental growth rates permissible post-2025, but we assume for the purpose of our valuation that the same rate will continue into the long-term. There is however a degree of risk around this assumption.

1.6 Affordable Rent

In 2011 the Government introduced the Affordable Rent tenure, utilising an assured shorthold tenancy with a fixed term of typically three to five years, and allowing landlords to charge a rent of up to 80% of the market level, inclusive of service charge. The purpose of introducing Affordable Rent was purely to fund the development of new housing. Developing landlords which have an investment contract with the Homes and Communities Agency are able to re-let a proportion of their existing stock on Affordable Rent tenancies, but this is strictly linked to their development programme.

The investment contracts are individual to each RP and the terms therein will not be bound to the land or title, nor will the details of the contracts be disclosed to the market. This has ramifications for the value of properties which are owned by the RPs because it follows that, in a bidding situation, the value which the vendor could achieve when selling a portfolio will be related to the rent level which the eventual purchaser could charge future tenants, rather than the level set out in the vendor’s contract.

We understand that 807 of the properties included in this valuation are let on affordable rents. We have assumed there would be no future conversion of social rents to affordable rents in our EUV-SH valuation model.

1.7 The Stock Rationalisation Market – EUV-SH Transactions

An active market exists for the sale of tenanted stock between RPs. This can be driven by strategic decisions about the type and location of accommodation that RPs wish to provide, and the viability of investing in properties to bring them up to the required standards.

Where competition is generated, a market has emerged in which RPs bid against one another on price. The resulting values, even though presented on an EUV-SH basis, tend to be in excess of 'base EUV-SH' values that might otherwise be expected for balance sheet or loan security purposes.

Although this may appear hard to justify, the underlying rationale is as follows:

- the bidding price is still much less than the cost of development;
- the marginal cost of taking additional units into management, in an area where the acquiring RP already has stock, justifies a financial model based on relatively low costs for management, repairs and maintenance;
- the judgement of all-round risk formed by the acquiring RP, as reflected in the discount rate, is often lower (and the rate therefore keener) than would be acceptable to either a funder or an auditor in a balance sheet context;
- the price is worth paying to achieve strategic objectives around increasing a presence in a particular area or market; and/or
- the price may be supported by future void sales and/or changes of tenure (for example, from Social Rent to Affordable Rent).

1.8 Deregulatory Measures

A package of deregulatory measures for which the primary legislation was the Housing & Planning Act 2016 came into force on 6 April 2017. These are very significant for the UK social housing sector, as they give RPs greater freedom in terms of commercial decision making than they have ever previously enjoyed in terms of the reduced ability of the regulator to prevent asset management actions.

The deregulatory measures introduced last year, *inter alia*, give RPs the freedom to dispose of assets without the regulator's consent, either with or without tenants in residence. Disposals include the grant of leases and the creation of charges when assets are pledged as security for loan security purposes.

There are already early signs that these measures are having an effect on RPs' thinking, and on their business plans; RPs are now able to adopt a more commercial approach to asset management in response to the greater financial pressures and expectations placed upon them. Through our day to day work, we are beginning to see more analytical requirements in terms of asset management decisions, around investment, remodelling and sale; and an element of sales being built into some stock rationalisation bids.

This does not mean that RPs are in any way sacrificing their fundamental social ethos. Rather, it is a recognition that, as for any charitable organisation, making best use of its assets to enable it to meet its charitable objectives is an obligation rather than an option; and that commercial behaviour is not incompatible with a strong social ethos, within a framework of strong governance.

2 Methodology

2.1 Valuation Model

We have undertaken our valuation of the portfolio using discounted cashflow models, over a 50-year period, with the net income in the final year capitalised into perpetuity.

For the purpose of our valuation we have split the portfolio into a number of categories and groups so that we can vary our assumptions as appropriate. Summaries of our cashflow summaries are attached to the report at Appendix 3.

Against the income receivable we have made allowances for voids and bad debts; the costs of management and administration; major repairs; cyclical maintenance; day-to-day repairs; and for future staircasing (where applicable). We have assumed an appropriate level of future growth in these costs (expenditure inflation).

We have then discounted the resulting net income stream at an appropriate rate which reflects our judgement of the overall level of risk associated with the long-term income. A more detailed explanation of the discount rate is included in section 4.

The portfolio includes several schemes which are quite specialised. These are as follows:

- Imperial Court (extra-care scheme) – 41 units;
- Willowfields (extra-care scheme) – 59 units;
- Poppy Court (extra-care scheme) – 58 units;
- Broad Meadow (extra-care scheme) – 122 units;
- Old Snow Hill (purpose build specialised supported scheme) – 92 units; and
- 2A Cravens Road, 50 High Street South, 807 Pershore Road, 19 Middleton Hall Road, 429 Hagley Road, and 2 Binley Road, 59 Wellington Road (supported schemes which have an element of shared accommodation) – 70 units.

The configuration of these schemes is tailored towards their current specialised use, and we have therefore restricted our valuation of these units to EUV-SH.

2.2 Information Provided

The principal source of background data for the portfolio has been the rent roll for each property provided by Midland Heart. This detailed the number and type of units, the rent payable, tenancy type, and equity retained by Midland Heart (where applicable).

This information was supplemented with our market research and other data we have gathered from similar instructions undertaken recently and involving comparable stock. From these sources we have collated information on the following:

- rents;
- bad debts, voids and arrears;
- cost of maintenance and repairs; and

- management and administration expenses.

2.3 Inspections

We have satisfied ourselves as to the quality of location and the general condition and level of fixtures and fittings provided to the properties, and we have derived our valuation assumptions accordingly.

In accordance with our instructions, we have inspected all schemes externally and a representative sample of the properties has also been inspected internally. Our inspections were carried out between 16 December 2019 and 7 February 2020.

2.4 Market Research

In arriving at our valuation, we have undertaken a comprehensive programme of research to supplement our knowledge and understanding of the properties. This has included:

- researching local vacant possession values through conversations with local estate agents together with internet research and using RightmovePlus, a bespoke tool for comparable evidence; and
- examining local benchmark affordable rents and comparing these with the Borrower's rents;
- analysing data provided by the Valuation Office.

3 General Commentary

Schedules summarising the following data for each property within the portfolio form Appendix 2 of this report:

- address;
- property type and number of bedrooms;
- tenancy type;
- sheltered or non-sheltered;
- type of rent;
- net rent;
- Lease details (where applicable); and
- equity retained (where applicable).

3.1 Locations

The properties are widely dispersed across 6 counties as summarised in the table below:

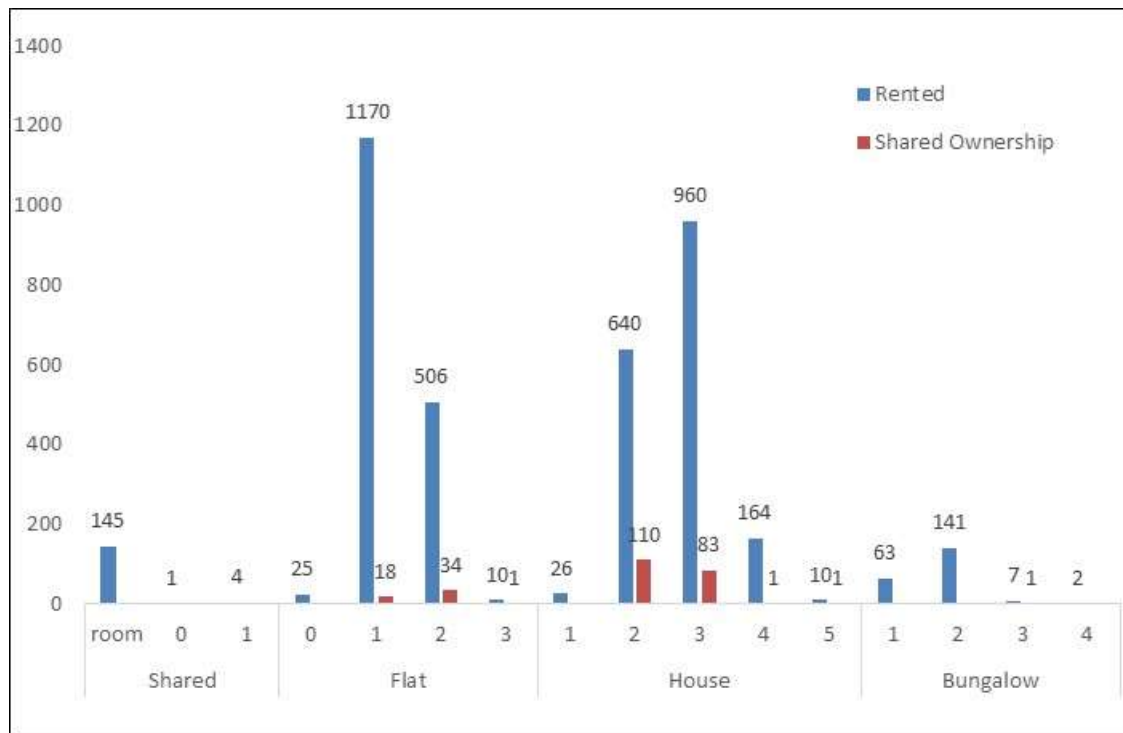
Counties	No. of Units	% of Portfolio
West Midlands	2,531	61%
Staffordshire	645	16%
Leicestershire	460	11%
Warwickshire	332	8%
Northamptonshire	96	2%
Worcestershire	59	1%
Total	4,123	100%

Specific locations vary from urban to rural village settings. The properties are generally situated in residential or mixed residential/commercial localities accessible to amenities and public transport links.

A location plan of the portfolio is provided at Appendix 4.

3.2 Property Types

The following chart summarise the different property types within the portfolio:



All the properties appear to be of conventional construction – typically, brick or stone walls (which may be part, or wholly, rendered) under pitched tile-clad and flat roofs. The majority of the properties are reasonably modern; 74% appear to have been built post-1990 with the remainder dating from the late 1800s to the 1980s. Windows are double glazed in uPVC casement or timber frames. Houses and bungalows are typically of terraced or semi-detached format with private gardens or rear yards. The flats are in low-rise blocks of up to 6-storeys in height, which typically have communal garden surrounds. Car-parking arrangements vary between private off-road driveways, communal car-parking areas or, in the case of the older housing, are restricted to on-street availability only.

There are several quite specialised supported/sheltered schemes included in the valuation. A brief description of these is provided below:

Traditional Sheltered Schemes

There are nine schemes that provide self-contained sheltered/supported accommodation together with some element of communal facilities which varies between properties. These schemes are as follows:

- 125 Marston Road,
- Elmcroft Court,
- Firsbrook Close,
- 53 Peel Street,

- Malvern Court,
- Robbins Court,
- Brierley Lodge,
- Millennium Way,

The communal accommodation can include lounges, kitchen facilities, laundry rooms, and play rooms. Some of the schemes also have staff offices, shared car parks and lifts.

Extra-Care Schemes (Imperial Court, Broad Meadow, Willowfield and Poppy Court)

The portfolio includes four extra-care schemes, which represent the new generation of housing for older people. These are purpose-built properties that have been constructed in the last 10-15 years, providing sheltered accommodation for older residents with extensive communal and ancillary accommodation consisting of:

- communal lounge areas,
- cafeteria/restaurant,
- kitchen,
- bar,
- guest facilities,
- gardens,
- activity rooms,
- laundry,
- hairdressing salon,
- gym,
- library.

Externally, the properties mainly consist of exposed brick walls with some sections clad in plaster or timber. The schemes sit in their own landscaped grounds with grassed areas and car parking.

Internally, the configuration of each scheme varies. There is a total of 253 rented one/two-bedroom flats, with ten two-bedroom bungalows at Poppy Court. There are further 27 flats at the Broad Meadow and Willowfields schemes which are held on a shared ownership basis. The schemes have been finished to a generally good standard. The specification in the common areas includes suspended ceilings, recessed energy saving lights, painted walls and laminated floors.

We understand that all the units have similar finishes, including non-slip flooring/carpets throughout and part-tiled walls to kitchens and bathrooms. Each unit comprises a lounge, separate kitchen or an open plan lounge/kitchen, one or two bedrooms and a bathroom.

Specialised Supported Scheme (The Old Snow Hill)

The Old Snow Hill property is a large supported scheme which has been converted to its current specialised use. The scheme is broadly split into two sections; the older part dates from the 1900s and the later extension was constructed in the 1970s. The scheme is built over 5 levels and has brickwork elevations under a part flat, part pitched roof.

Internally, the property has a total of 92 self-contained bedsit flats together with communal/ancillary accommodation which includes lounge areas, reception desks, communal IT desks, various glass partitioned office spaces, a communal utility room, and a Café with kitchen. The scheme also has a small car park and is serviced by two lifts. The individual flats are broadly similar with basic painted decoration and non-slip flooring.

A brief description of the shared housing schemes is included in section 5 of this report.

A representative selection of photographs is provided as Appendix 5.

3.3 Condition

We have not carried out a condition survey, this being outside the scope of our instructions. Based on our external and sample internal inspections, it appears that the properties are being maintained to an acceptable social housing standard, in line with RSH (Regulator of Social Housing) requirements and commensurate with the likely demands of the target tenant group.

Overall, we consider that each property has a useful economic life of at least 50 years providing that they continue to be properly maintained in the future.

4 Valuation Commentary – Self-contained Rented Properties

4.1 Introduction

The portfolio includes 3,724 self-contained rented units, of which 597 provide sheltered and supported accommodation, summarised as follows:

Bedroom No.	Flats	Houses	Bungalows	Total	%age
Bedsit	25	-	-	25	1%
1	1,170	26	63	1,259	34%
2	506	640	141	1,287	35%
3	10	960	7	977	26%
4+	-	174	2	177	5%
Total	1,711	1,70	213	3,724	100%
%age	46%	48%	6%	100%	

4.2 Tenancies

We understand that properties are let on a number of different types of tenancy:

Number of units	Tenancy Type
161	Secure
3,393	Assured
4	Market Rent
62	Licence
19	Agency
9	Other
76	Unknown

We have assumed that the 'Market Rent' tenancies are assured shortholds, and that all tenancies are in a standard form. We have not seen example tenancy agreements.

4.3 Rental Income

The total rent receivable from the self-contained rented properties amounts to approximately £19,040,000 per annum. A breakdown per property is included within the schedule at Appendix 2. The average net weekly rents are set out in the chart below.

We are unable to verify the accuracy of the rent roll provided to us by Midland Heart.

The table below shows an analysis of the current average rents by size of dwelling, and a comparison with other key rent benchmarks. Below the chart is a commentary on the various comparisons. All rents are shown on the basis of a 52-week rent year.



We have considered the affordability of the rent levels being charged, having regard to the Annual Survey of Hours and Earnings (ASHE), published by the Office of National Statistics. The average rent (£98.31) equates to approximately 24% of the weekly earnings across the relevant local authority areas (2018: £404.47). This, in our opinion, suggests that the rents being charged by Midland Heart are reasonably affordable for residents on low incomes.

The Local Housing Allowance (LHA) sets the Housing Benefit ceiling for new applicants in the private rented sector. The LHA rates are calculated for individual areas, known as Broad Rental Market Areas (BRMAs), and are based on the 30th percentile market rent for properties of different sizes in that area. The above LHA rates are weighted averages across the various BRMAs. Tenants of Registered Providers are exempt from the LHA limits, so this does not affect our EUV-SH valuations. However, our MV-ST valuations generally assume that the properties will be sold into the private sector, where LHAs are a relevant factor.

The table below shows the relationship between the average rents charged, the LHAs and our estimated market rent levels.

	LHA	Market Rent
Average Social Rent	79%	69%
Average Affordable/Market Rent	87%	76%

We have concluded that, overall, the rents currently being charged are on average, around 70% of market rent levels. From an investor's perspective, therefore, the income from these properties appears to be reasonably secure.

We have also concluded that if the rents were to increase to market levels they would, on average, remain below LHAs by around £18.00 per week

4.4 EUV-SH Rental Growth

In our EUV-SH models we have assumed that the rents will increase by CPI+1.00% per annum in perpetuity, reflecting the rent influencing regime that was introduced in 2015. This regime was interrupted by the Welfare Reform and Work Act 2016, which required RPs to reduce rents by 1% per annum for four years commencing 1 April 2016.

The government has confirmed that from April 2020, Registered Providers are permitted to increase their rents by CPI plus 1% until 2025. Although there is currently no indication regarding the rental growth rates permissible post-2025, we have assumed for the purpose of our valuation that the same rate will continue into the long-term.

Secure tenancies are subject to Fair Rent determination by the Rent Officer service, which can increase rents by a maximum of RPI+5.00% over a two-year period. We have assumed that Fair Rents will converge with social rents, either through re-letting or rent review, by Year 15.

4.5 MV-T Rental Growth

In our Market Value discounted cash flow models, we have generally assumed phased real increases in rents up to 90% of market rental values by Year 15.

Assumptions regarding future increases in rents cannot be considered in isolation from other key factors, such as the rate of discount or yield, and assumptions regarding turnover of tenancies, rent losses and levels of maintenance expenditure. Whilst in our Market Value model it would be possible to envisage larger rent increases than we have assumed, such higher rent levels would, in our view, be cancelled out by variations in these other key factors. The 90% ceiling provides a degree of 'headroom' which allows for any drop in market rental values that might be caused by the increase in supply that would occur when the subject properties were offered to let in the open market.

4.6 Outgoings

In forming our opinion of the net rental income the portfolio will generate we have considered the following outgoings:

- Rent losses from bad debts and voids;
- management costs; and
- Repair and maintenance costs.

We emphasise that, under the definitions of the bases of valuation we have been instructed to adopt, we are not valuing Midland Heart's stewardship of the stock – rather we are assessing what a hypothetical purchaser in the market would pay for the stock, based on the market's judgement of the capabilities of the portfolio.

The assumptions we have made in our appraisal reflect our opinion of the view the market would adopt on the future performance of the portfolio. In forming our opinion, we have had regard to other recent valuations we have undertaken of comparable stock.

4.7 Bad Debts and Voids

The following data is taken from the Global Accounts 2019, issued by the Regulator for Social Housing (RSH).

	Midland Heart	Sector Average
Bad Debts	1.18%	0.70%
Void Losses	1.22%	1.38%
Total	2.40%	2.08%

In our EUV-SH valuation we have generally assumed rent losses of 2.50% rising to 4.00% over the longer term. We have assumed higher rent losses of 10.00% for the extra-care facilities.

Our estimates of MV-T are generally based on the assumption that a proportion of properties will be sold as and when they become vacant in the future, and this implies marketing voids. This factor, along with the rent increases referred to above, would inevitably lead to higher rent losses and this is reflected in our MV-T valuation models.

In our MV-T model we have generally adopted rent losses of 6.00% - 6.50% rising to 7.00% - 8.50% over the longer term.

4.8 Management Costs

In arriving at our allowances for management costs we have had regard to:

- Published data for the sector;
- Our knowledge of housing association operating costs; and
- Evidence from transactions involving social landlords bidding competitively for tenanted stock.

The following data is taken from the RSH's Global Accounts 2019.

	Midland Heart	Sector Average
Management Costs per unit	£927	£1,016

A proportion of management expenditure is likely to relate to non-core activities. In determining our cost allowance for valuation purposes it is important to reflect only the core housing management expenditure that would be met from net rental income. Furthermore, in arriving at our opinion of value we are assessing what a hypothetical purchaser in the market would pay for the properties, and in our experience bids are likely to reflect a marginal approach to management costs. That is, the incremental cost to the organisation of managing the acquired stock is likely to be significantly less than the organisation's overall unit cost.

In our valuations we have assumed Year 1 expenditure of £400 - £500 per unit for management and administration. This allowance is subject to an annual inflator of CPI+1.00%.

4.9 Repairs & Maintenance

In arriving at our allowances for repair and maintenance expenditure we have had regard to:

- Information provided by the Borrower,
- published data for the sector,
- our knowledge of housing association operating costs, and
- evidence from transactions involving social landlords bidding competitively for tenanted stock.

The following data is taken from the RSH's Global Accounts 2019.

	Midland Heart	Sector Average
Routine Maintenance Costs per Unit	£850	£1,108
Major Repair Costs per Unit	£539	£843
Total	£1,389	£1,951

Without the benefit of a stock condition survey it is not possible to make precise assumptions about the level or profile of costs for a particular property or group of properties. Furthermore, as with management costs, market evidence indicates that prospective purchasers take a commercial view in regard to future repair and maintenance liabilities when bidding for tenanted stock. Aggressive assumptions in terms of minimising and deferring expenditure will drive up the bid, and the highest bid will determine the Market Value.

Our Year 1 allowances are £500 - £600 for routine maintenance and between £500 - £1,000 for major repairs per unit. We assume real increases of 0.50% - 1.00% per annum, and our total assumed expenditure on all categories of repair and maintenance amounts to approximately between £47,000 - £55,000 per unit over 30 years, at today's prices.

4.10 Re-let & Sales Rates

The annual rates of tenancy turnover experienced by housing associations vary considerably between localities and between different property types. In regard to assured tenancies, national turnover rates are typically within the range of 5.00% to 11.00%, with higher rates of turnover for flats than houses.

In our MV-T model we have assumed that a proportion of the units which become void will be sold on the open market with vacant possession. We have assumed a rate of sales of 4.00% - 7.00% per annum, which equates to around 56 sales per annum on average and 1,669 sales in total (42% of the rented portfolio) over the next 30 years. In our view this is a sustainable level of sales which would not impact adversely on local house prices or marketability.

4.11 Right to Buy and Right to Acquire

We understand that Midland Heart Limited is Registered Society operating under the charitable model rules. One of the implications of the charitable rules is that tenants do not generally have the statutory Right to Buy. However, it is our understanding that certain tenants of Midland Heart enjoy a Preserved Right to Buy, i.e. tenants with secure tenancies occupying non-sheltered accommodation. We understand that 154 of the dwellings included in the valuation fall within this category and, accordingly, we have assumed that the Right to Buy arises in respect of these dwellings.

In 2015 the Government announced it was seeking to extend the Right to Buy, and the National Housing Federation submitted a document to Government which set out the terms of an “offer for a potential agreement that would give all 2.3 million housing association tenants the opportunity of home ownership through Right to Buy discounts”. This proposed Voluntary Right To Buy (VRTB) scheme was piloted by five RPs in 2011 and there is a further pilot currently underway in the Midlands.

If and when the proposals come into force there could be an effect on valuations. However, we consider it would be premature to reflect the proposed changes in our valuation models at this time.

There has been a very low take-up of the Right to Acquire (RTA) since it was introduced by the Housing Act 1996, and we have not assumed any such sales in our valuation models.

4.12 Discount Rates

Our cashflow valuations are based on constant prices and therefore explicitly exclude inflation. The chosen discount rate reflects our judgement of the economic conditions at the time of the valuation and the level of risk involved in each cashflow, taking all factors and assumptions into account. To determine the risk involved we have looked at:

- the sustainability of the existing rental income;
- the likely rate of future rental growth;
- the condition of the properties;
- the level of outgoings required to maintain the projected income stream;
- underlying market values and local housing market conditions;
- the general desirability of the portfolio; and
- the real cost of borrowing.

For our EUV-SH valuation we have generally adopted a discount rate of between 5.75% - 6.50% for the rental income. The only exception to this is the extra-care schemes (Imperial Court, Broad Meadow, Willowfields and Poppy Court) where we have used a discount rate of 7.50%, reflecting the higher rent levels at those schemes.

In our MV-T model we have adopted a higher rate of between 6.25% - 7.00% for the rental income, reflecting the additional risk resulting from increasing rent levels, and 9.00% for capital receipts from the void sales.

The discount rates we have used in each of our valuations are shown in the cashflow summaries at Appendix 3.

4.13 Market Value subject to Vacant Possession (MV-VP)

We have undertaken research into property prices in the locations covered by the portfolio, and we have allocated an estimated vacant possession value to each property. These estimates, which are indicative and do not constitute formal valuations, are included in the schedule at Appendix 2.

The average MV-VP of the rented portfolio is approximately £126,500.

4.14 House Price Growth

We have assumed house prices will grow in the long term at a rate of 1% in real terms.

5 Valuation Commentary - Shared Housing Accommodation

5.1 Property Description

The portfolio includes 8 supported housing schemes, comprising a total of 150 units, which primarily provide shared housing accommodation. These schemes are as follows:

- 2A Cravens Road (12 units),
- 50 High Street South (15 units)
- 807 Pershore Road (10 units),
- 19 Middleton Hall Road (8 units),
- 429 Hagley Road (11 units),
- 2 Binley Road (6 units)
- 59 Wellington Road (8 units), and
- The Foyer, 1 William Booth Lane (80 units)

We understand that three of the schemes (2a Cravens Road, 50 High Street South, and The Foyer) are purpose-built modern properties constructed in the last 20 years. The remaining five properties have been converted from conventional houses dating from the late 1800s/early 1900s to provide shared housing accommodation. All the schemes provide shared housing accommodation with a total of 145 rooms, four self-contained one-bed flats and one self-contained bedsit flat. The layout of each of scheme is relatively specialised and varies between properties. However, they all have some element of communal/ancillary accommodation which includes lounge areas, kitchens, laundry facilities, and staff offices.

The Foyer scheme comprises a large purpose-built property on five floors and was constructed in the last 15 years. Internally, the property provides 80 individual rooms together with a reception area, communal lounge, staff kitchens, 5 staff offices, IT suites and communal kitchens.

5.2 Type of Tenancy

We understand that these schemes are either let on licences or externally managed. We have not reviewed any management agreements but assume they are in a standard form, which allows for termination at relatively short notice.

5.3 Rent Levels

The total net rent receivable from these schemes amounts to approximately £602,000 per annum, and the average net weekly rent per unit is £77.23. A breakdown per property is included in the schedule at Appendix 2.

5.4 Valuation Approach

In arriving at our opinion of EUV-SH for these properties we have used a discounted cash flow model and our general approach has been similar to that outlined in sections 2 and 4 above, in relation to the self-contained properties.

These schemes are quite specialised and have therefore only been valued on an EUV-SH basis.

5.5 Rental Growth

In our EUV-SH valuation model we have assumed rent increases in rents of CPI +1.00%.

5.6 Void Sales

The EUV-SH basis of value assumes that properties will continue to be let in accordance with the Regulatory Framework so accordingly we have assumed no void sales.

5.7 Bad Debts and Voids

In our EUV-SH valuation models we have assumed rent losses of 10.00% per annum, reflecting the relatively high turnover of tenancies which is typical in shared housing schemes.

5.8 Management and Maintenance

We have assumed a Year 1 management allowance of £350 - £500 per unit, a Year 1 routine maintenance of £250 - £600, and Year 1 major repairs of £375 - £500 per unit.

5.9 Discount Rate

We have used rates of discount of 6.50% - 7.00% in our valuation models.

6 Valuation Commentary - Shared Ownership Properties

6.1 Introduction

There are 248 shared ownership properties in the portfolio, summarised as follows:

Bedroom No.	Flats	Houses	Bungalows	Total	%age
1	18	-	-	18	7%
2	34	110	-	144	58%
3	1	82	1	84	34%
4	-	2	-	2	1%
Total	53	194	1	248	100%
%age	21%	79%	<1%	100%	

Midland Heart's retained equity in these properties ranges from 25% to 75%; the average retained equity share is 53%.

6.2 The Shared Ownership Leases

We have reviewed specimen leases for a number of the schemes. The principal terms of each lease are broadly similar and typical of the standard form of lease used by housing associations. All the leases we have inspected are for a term of either 99 or 125 years.

Leaseholders may at any time increase their equity, or "staircase", by purchasing additional shares up to the full 100% ownership. The price payable for additional equity shares is equal to the relevant percentage of the vacant possession market value of the property at the time of the staircasing application.

The specimen leases provide for annual, upward only, rent reviews, index-linked to RPI plus 0.5%. We have assumed that all the shared ownership properties have similar rent review provisions and adopted these in our valuation model.

6.3 Rental Levels

According to the information provided by Midland Heart, the total net rent receivable from the shared ownership properties amounts to approximately £671,000 per annum. The average net weekly rent is £52.03.

We have compared the rents on a pro-rata basis with market rents, making allowance for the differences between shared ownership lease terms and typical tenancies in the private rented sector. Private rented tenants do not have the same repairing liability as shared owners, and generally pay a rent which is inclusive of services. We have concluded that, on average, the rents being charged are approximately 76% of full market levels.

6.4 Outgoings

Under a standard shared ownership lease all outgoings are the responsibility of the leaseholder. However, in our valuation model we have allowed a nominal £100 per unit per annum for unrecoverable management costs.

6.5 Voids and Bad Debts

We have allowed for annual rent losses and bad debts of between 2.00% and 2.50% per annum.

6.6 Repairs and Maintenance

We have assumed that all repairing obligations lie with the leaseholder, as is standard. We have also assumed that any service costs incurred by the landlord are fully recovered through service charge income.

6.7 Discount Rate

We have adopted discount rates of 5.50% - 5.75% in our valuation model.

6.8 Market Value subject to Vacant Possession (MV-VP)

We have researched house prices in the various locations, and we have allocated estimated vacant possession values to the properties. To these values we have applied the percentage of equity retained by the Borrower, and the aggregate value forms part of the estimated Vacant Possession Value provided in Section 6. Individual vacant possession values, based on the percentage of equity retained for each dwelling, are included at Appendix 2.

The average MV-VP in respect of the shared ownership properties is approximately £92,000.

6.9 Rate of Sales

The economic and housing market downturn led to a sharp decline in the rate of staircasing, but the rate has generally increased in recent years. There is considerable variation from scheme to scheme, according to local market conditions, and future trends are difficult to predict. We have evidence from a large shared ownership portfolio in the Midlands which indicates a rate of sales of 2.00%+ per annum over the last few years. However, this remains an uncertain factor and we consider it prudent to assume a relatively low level of staircasing sales for the purpose of this valuation. We have therefore assumed staircasing sales of 1.00% per annum.

7 Valuation

7.1 Background

We have prepared our valuations on the following bases:

- Existing Use for Social Housing (“EUV-SH”); and
- Market Value subject to existing Tenancies (“MV-T”).

Our valuations have been prepared in accordance with the RICS Red Book.

Apportionments of the valuations have been calculated and are included in the schedules at Appendix 2. These are not valuations of the individual properties, and should not be relied upon or treated as such.

The valuations below represent our opinion of the portfolio as a whole. There might be potential to realise a higher value if the portfolio were to be broken up and sold piecemeal.

The definitions of the bases of valuation are set out in full in section 7 of this report.

7.2 Valuation Summary

Our valuation can be summarised as follows:

Freehold Property Category	Unit Count	EUV-SH (£M)	MV-T (£M)	MV-VP (£M)
Rented General Needs Units (non-restricted)	2,952	-	£255,540,000	£385,490,000
Rented General Needs Units (restricted)	111	£9,200,000	-	£18,340,000
Rented Supported/Sheltered Units (non-restricted)	230	-	£14,080,000	£20,760,000
Rented Supported/Sheltered Units (restricted)	351	£23,320,000	-	£37,790,000
Supported Schemes with Shared Accommodation (restricted)	70	£2,340,000	-	£2,760,000
Shared Ownership Units (General Needs)	216	£13,110,000	-	£20,750,000
Shared Ownership Units (Supported)	32	£1,170,000	-	£2,100,000
Nil Value Units	91	-	-	-
Totals	4,053	£49,140,000	£269,620,000	£487,990,000

Leasehold Property Category	Unit Count	EUV-SH (£M)	MV-T (£M)	MV-VP (£M)
Leasehold Rented Properties (Unrestricted)	71	-	£5,720,000	£8,360,000
Leasehold Rented Properties (Restricted)	89	£3,890,000	-	£6,530,000
Totals	160	£3,890,000	£5,720,000	£14,890,000

A more detailed breakdown of the valuation is included at Appendix 2.

8 Bases of Valuation

Our valuations have been prepared in accordance with the RICS Red Book.

8.1 Existing Use Value for Social Housing

The basis of Existing Use Value for Social Housing is defined in UK VPGA 7 of the RICS Valuation Global Standards 2017 – UK National Supplement Red Book as follows:

“Existing use value for social housing (EUV-SH) is an opinion of the best price at which the sale of an interest in a property would have been completed unconditionally for a cash consideration on the valuation date, assuming:

- *a willing seller;*
- *that prior to the valuation date there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest for the agreement of the price and terms and for the completion of the sale;*
- *that the state of the market, level of values and other circumstances were on any earlier assumed date of exchange of contracts, the same as on the date of valuation;*
- *that no account is taken of any additional bid by a prospective purchaser with a special interest;*
- *that both parties to the transaction had acted knowledgeably, prudently and without compulsion;*
- *that the property will continue to be let by a body pursuant to delivery of a service for the existing use;*
- *the vendor would only be able to dispose of the property to organisations intending to manage their housing stock in accordance with the regulatory body’s requirements;*
- *that properties temporarily vacant pending re-letting should be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession; and*
- *that any subsequent sale would be subject to all the same assumptions above.”*

8.2 Market Value

The basis of Market Value is defined in VPS 4.4 of the Red Book as follows:

“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

Market Value subject to Tenancies is in accordance with the above definition, with the addition of the point below:

“That the properties would be subject to any secure or assured tenancies that may prevail, together with any other conditions or restrictions to which property may be subject.”

8.3 Expenses

No allowance is made in our valuations for any expenses of realisation.

8.4 Tax

No allowance is made in our valuations for any liability for payment of Corporation Tax, or for any liability for Capital Gains Tax, whether existing or which may arise in the future.

The transfer of properties between RPs is exempt from Stamp Duty Land Tax (“SDLT”). Our MV-T valuations include fees of 5.0% on individual unit sales (4.0% on staircasing sales), however we have not included SDLT or other costs of acquisition within our valuation.

8.5 VAT

Our valuations are exclusive of VAT on disposal.

9 Sources and Verification of Information

9.1 General

We have relied upon the description, tenancy type and current rental income provided to us by Midland Heart Limited and we have been unable to verify the accuracy of that data.

9.2 Tenure

Unless otherwise stated in this Report, the Borrower holds a freehold interest or long leasehold interest with not less than 80 years unexpired in respect of its properties. We confirm that there will be no material difference in the MV-T and EUV-SH cashflow valuations between these two holding interests.

9.3 Title

We have reviewed various historic Certificates of Title, together with an updated Certificate of Title and Top Up Reliance Letter prepared by Devonshires solicitors and a Reliance Letter prepared by Trowers & Hamblins LLP, and an Overview Report prepared by Bryan Cave Leighton Paisner LLP and can confirm that our valuations fully reflect the disclosures contained therein.

We understand that the majority of the properties are owned freehold but 160 units are held on long leases. Details of the leasehold properties are shown in the property schedule on Appendix 2, and the lease terms are reflected in our valuation.

In respect of each property that we have valued on the basis of MV-T we confirm that we have reviewed the Certificates and confirm that each such property can be disposed of on an unfettered basis (subject only to existing tenancies disclosed in the Certificates but not subject to any security interest, option of other encumbrance or to any restriction preventing or restricting its sale to or use by any person for residential use).

9.4 Nomination Agreements

Our valuations are prepared on the basis that there are no nomination agreements. If any nomination rights are found to be in existence, they are assumed not to be binding on a mortgagee in possession unless otherwise stated in this report.

9.5 Measurements/Floor Areas

We have not measured the properties, this being outside the scope of a valuation of a portfolio of this nature, unless otherwise stated in this report.

However, where measurements have been undertaken, we have adhered to the RICS Code of Measuring Practice, 6th edition, except where we specifically state that we have relied on another source. The areas adopted are purely for the purpose of assisting us in forming an opinion of capital value. They should not be relied upon for other purposes nor used by other parties without our written authorisation.

Where floor areas have been provided to us, we have relied upon these and have assumed that they have been properly measured in accordance with the Code of Measuring Practice referred to above.

9.6 Structural Surveys

Unless expressly instructed, we do not carry out a structural survey, nor do we test the services and we, therefore, do not give any assurance that any property is free from defect. We seek to reflect in our valuations any readily apparent defects or items of disrepair, which we note during our inspection, or costs of repair which are brought to our attention. Otherwise, we assume that each building is structurally sound and that there are no structural, latent or other material defects.

In our opinion the economic life of each property should exceed 50 years providing the properties are properly maintained.

9.7 Deleterious Materials

We do not normally carry out or commission investigations on site to ascertain whether any building was constructed or altered using deleterious materials or techniques (including, by way of example high alumina cement concrete, woodwool as permanent shuttering, calcium chloride or asbestos). Unless we are otherwise informed, our valuations are on the basis that no such materials or techniques have been used.

9.8 Site Conditions

We do not normally carry out or commission investigations on site in order to determine the suitability of ground conditions and services for the purposes for which they are, or are intended to be, put; nor do we undertake archaeological, ecological or environmental surveys. Unless we are otherwise informed, our valuations are on the basis that these aspects are satisfactory and that, where development is contemplated, no extraordinary expenses, delays or restrictions will be incurred during the construction period due to these matters.

9.9 Environmental Contamination

Unless expressly instructed, we do not carry out or commission site surveys or environmental assessments, or investigate historical records, to establish whether any land or premises are, or have been, contaminated. Therefore, unless advised to the contrary, our valuations are carried out on the basis that properties are not affected by environmental contamination. However, should our site inspection and further reasonable enquiries during the preparation of the valuation lead us to believe that the land is likely to be contaminated we will discuss our concerns with you.

9.10 Japanese Knotweed

Our inspections are for valuation purposes only and carried out on an external and internal sample basis only, therefore we cannot confirm whether invasive vegetation has been or is present on the site, our valuation assumes that none exists within the demise or proximity of any of the properties.

9.11 Energy Performance Certificates (EPCs)

We have not been provided with copies of any Energy Performance Certificates by Midland Heart Limited. The Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 make it unlawful for landlords in the private rented sector to let properties that have an EPC rating of F or G, from 1 April 2018. The Regulations do not apply to the majority of properties owned by Registered Providers. Based on our inspections and our wider

knowledge of energy ratings within the social housing sector, we do not consider this issue to present a material valuation risk.

9.12 Market Rental Values

Our assessment of rental values is formed purely for the purposes of assisting in the formation of an opinion of MV-T and is generally on the basis of Market Rent, as defined in the “the Red Book”. Such figures should not be used for any other purpose other than in the context of this valuation.

9.13 Insurance

Unless expressly advised to the contrary we assume that appropriate cover is and will continue to be available on commercially acceptable terms.

9.14 Planning

We have prepared our valuations on the basis that each property exists in accordance with a valid planning permission.

9.15 The Equality Act

From our inspections the properties appear to comply with the requirements of the Equality Act 2010.

9.16 Outstanding Debts

In the case of property where construction works are in hand, or have recently been completed, we do not normally make allowance for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, subcontractors or any members of the professional or design team.

9.17 Services

We do not normally carry out or commission investigations into the capacity or condition of services. Therefore, we assume that the services, and any associated controls or software, are in working order and free from defect. We also assume that the services are of sufficient capacity to meet current and future needs.

9.18 Plans and Maps

All plans and maps included in our report are strictly for identification purposes only, and, whilst believed to be correct, are not guaranteed and must not form part of any contract. All are published under licence and may include mapping data from Ordnance Survey © Crown Copyright. All rights are reserved.

9.19 Compliance with Building Regulations and Statutory Requirements

Unless otherwise stated in our report none of the properties are of 6 storeys or more or are subject to any remedial works in the wake of the Grenfell Tower disaster of June 2017. We have therefore assumed that the properties conform to the Fire Precaution Regulations and any other statutory requirements.

Appendix 1

JLL General Terms & Conditions

1. AGREEMENT

1.1. These Terms together with any Engagement set out the terms on which JLL will provide the Services to the Client. Each of the provisions provided in the Agreement are severable and distinct from the others.

1.2. The Engagement shall prevail to the extent of any conflict between the Terms, and the Engagement. The Agreement supersedes any previous arrangement concerning its subject matter. Unless the Parties agree otherwise, these Terms shall apply to any future instructions from the Client, although such instructions may be subject to a separate Engagement.

2. INTERPRETATION

The following definitions and rules of interpretation apply in these Terms:

2.1. Definitions

"Affiliates" includes in relation to either Party each and any subsidiary or holding company of that Party and each and any subsidiary of a holding company of that Party and any business entity from time to time controlling, controlled by, or under common control with, that Party, and **"holding company"** means a holding company as defined in section 1159 of the Companies Act 2006 or a parent undertaking as defined in section 1162 and schedule 7 of the Companies Act 2006, and **"subsidiary"** means a subsidiary as defined in section 1159 of the Companies Act 2006 or a subsidiary undertaking as defined in section 1162 and schedule 7 of the Companies Act 2006;

"Agreement" means any Engagement and these Terms together;

"Client" means the Party who enters into the Agreement with JLL;

"Data Protection Legislation" shall mean GDPR and any national implementing laws, regulations and secondary legislation in force in the United Kingdom from time to time;

"Engagement" means the agreement, letter of engagement or engagement agreement or email and any schedules/appendices sent to the Client by JLL (or agreed in writing) which sets out details of the Services to be provided to the Client pursuant to the Agreement;

"GDPR" means the General Data Protection Regulation ((EU) 2016/679) and in this Agreement: "controller", "processor", "data subject", "personal data", "personal data breach", "supervisory authority", and "processing" shall have the meaning set out in the GDPR, and references to "personal data" shall in addition mean personal data related to the Agreement.

"Insolvent" means in relation to:

- (a) a company (including any body corporate), that it:
 - (i) is unable to pay its debts as they fall due;
 - (ii) becomes or is deemed insolvent;
 - (iii) has a notice of intention to appoint an administrator filed at Court in respect of it, has an administrator appointed over, or has an administration order in relation to it, or has appointed a receiver or an administrative receiver over, or an encumbrancer takes possession of or sells the whole or part of its undertaking, assets, rights or revenue;
 - (iv) passes a resolution for its winding up or a court of competent jurisdiction makes an order for it to be wound up or dissolved or it is otherwise dissolved (other than a voluntary winding up solely for the purpose of a solvent amalgamation or reconstruction); or
 - (v) enters into an arrangement, compromise or composition in satisfaction of its debts with its creditors or any class of them or takes steps to obtain a moratorium or making an application to a court of competent jurisdiction for protection of its creditors;
- (b) a partnership, that it is dissolved by reason of the bankruptcy of one or more of its partners;
- (c) an individual, that they are bankrupt; or
- (d) a Party based outside England and Wales, that it is considered insolvent by the laws applicable to that Party;

"JLL" means Jones Lang LaSalle Limited of 30 Warwick Street London W1B 5NH registered in England and Wales with company number 01188567 and/or any Affiliate of JLL that provides the Services to the Client;

"Materials" means all materials, equipment, documents and other property of JLL made available to the Client by JLL in carrying out the Services;

"Party" means either the Client or JLL (as the context requires) and **"Parties"** shall mean both of them;

"Services" means the Services set out in the Engagement or as otherwise agreed in writing between the Parties;

"Terms" means these terms and conditions.

2.2. Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular.

2.3. A reference to a statute or statutory provision is a reference to it as it is in force as at the date of the Agreement and shall include all subordinate legislation made as at the date of the Agreement under that statute or statutory provision.

2.4. A reference to writing or written unless otherwise specified herein includes email.

2.5. Any words following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2.6. Headings are for convenience only and do not affect the interpretation of this Agreement.

3. SERVICES

3.1. JLL shall provide the Services using reasonable care and skill.

3.2. JLL has no obligation to provide any services other than the Services and has no obligation to provide nor any liability for:

- a) an opinion on the price of a property (unless specifically agreed in writing);
- b) any advice regarding the condition of a property (unless specifically agreed in writing);
- c) the security or management of a property unless specifically instructed to arrange it;
- d) the safety of any third party entering any premises; or
- e) the management or payment of any third party suppliers.

3.3. Where the Parties have agreed that JLL shall carry out estate agency business, JLL shall (i) report in writing all offers it receives regarding the relevant property; and (ii) comply with its obligations under the Estate Agents Act 1979 and regulations made under that Act together with any other similar laws and regulations.

3.4. Where agreed in writing JLL shall use reasonable endeavours to meet any performance dates. JLL shall not be responsible for any failure to meet performance dates due to causes outside its reasonable control and time shall not be of the essence for the performance of the Services.

3.5. JLL shall have the right to make any changes to the Services which are necessary to comply with any applicable law, regulation, safety or public health requirement, or any applicable government guidance which do not materially affect the nature or quality of the Services and JLL shall notify the Client in any such event.

3.6. Without prejudice to clause 9.2(b), JLL will take all appropriate steps to identify, prevent or manage a conflict of interest that may arise in the course of business. In the event that an actual or potential conflict of interest is identified, JLL will recommend a course of action.

4. CLIENT OBLIGATIONS

4.1. The Client shall:

- a) immediately notify JLL if any details or requirements set out in the Engagement are incomplete or inaccurate;
- b) co-operate with JLL in all matters relating to the Services;
- c) provide JLL, its employees, agents, consultants and subcontractors, with access to the relevant property as reasonably required by JLL to provide the Services; and
- d) obtain and maintain all necessary licences, permissions and consents which may be required by the Client before the date on which the Services are to start.

4.2. The Client shall promptly provide JLL with such information and materials as it may reasonably require in order to supply the Services and warrants that:

- a) such information is complete and accurate and was obtained and prepared in accordance with all applicable laws;
- b) it shall ensure that where the information and material include representations or descriptions of a property, that such information and material contain no misrepresentation or false impression;
- c) where the Client will advertise a property under JLL's logo, that such advertisement (including its content and context in which it will appear) is approved in writing by JLL prior to its publication; and
- d) it shall immediately notify JLL on becoming aware of any changes or issues that may render inaccurate any information or material provided to JLL.

4.3. In the event of any act or omission by the Client in breach of the Agreement or failure by the Client to perform any relevant obligation (Client Default):

- a) JLL shall without limiting its other rights or remedies have the right to suspend performance of the Services until the Client remedies the Client Default, and to rely on the Client to relieve JLL from the performance of any of its obligations to the extent the Client Default prevents or delays JLL's performance of any of its obligations; and
- b) JLL shall not be liable for any costs or losses sustained or incurred by the Client arising directly or indirectly from the Client Default.

4.4. The Client is responsible for effecting and maintaining adequate property and public liability insurance in relation to its activities and any relevant properties owned or occupied by it and shall be responsible for the safety of any person entering the relevant properties.

4.5. Where the Client constitutes more than one legal person, the liability of such persons shall be joint and several.

5. PAYMENTS

5.1. Whenever possible, the fees and expenses (if known) for the Services shall be as set out in the Engagement. Where fees and expenses for the Services are not specified in writing, JLL shall be entitled to the fee specified by the Royal Institution of Chartered Surveyors (RICS) or if there is none specified, by any other applicable professional body chosen by JLL (acting in a reasonably commercial manner) or, if none is specified, a fair and reasonable fee by reference to time spent delivering the Services; and reimbursement of any expenses properly incurred by JLL on the Client's behalf.

5.2. All amounts payable by the Client under the Agreement are exclusive of value added tax (VAT) or similar taxes which the Client shall pay at the applicable rate.

5.3. In consideration of the provision of the Services, the Client shall pay each invoice submitted by JLL in accordance with the Agreement within 28 days from the date of invoice.

5.4. If the Client fails to settle any payment due to JLL under the Agreement by the due date for payment, then JLL reserves the right to charge late payment interest after the due date on the overdue amount at the rate of 4 per cent per annum above the Bank of England's official bank rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after

judgment. The Client shall pay the interest together with the overdue amount.

5.5. If the Agreement is terminated prior to the Services being completed, JLL shall, without limitation to its other rights and remedies under this Agreement or at law, be entitled to receive from the Client a reasonable fee proportionate to the part of the Services performed to the date of termination.

6. INTELLECTUAL PROPERTY RIGHTS

6.1. JLL retains all copyright (and all other intellectual property rights) in all materials, reports, systems and other deliverables which it produces or develops for the purposes of this Agreement, or which it uses in the provision of the Services. For this purpose "intellectual property rights" means patents, utility models, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, trade secrets, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.

6.2. The Client shall have an irrevocable, royalty-free, non-exclusive licence to use the Materials for the purposes for which they are prepared by JLL, subject to JLL having received full payment for the Services in accordance with the Agreement. Such licence shall be capable of sub-licence by the Client to its employees, agents and subcontractors and shall survive termination. No third party has any right to use any such Materials without JLL's specific consent. JLL shall not be liable for the use of any Material for any purpose other than that for which JLL provided it to the Client.

6.3. Nothing in this clause 6 shall affect the Client's intellectual property rights that pre-exist the Services. The Client shall grant to JLL an irrevocable, royalty-free, non-exclusive, sub-licensable licence to use such pre-existing intellectual property rights for the purpose of carrying out the Services.

7. CONFIDENTIALITY

7.1. Except where disclosure is required by law, each party and that party's Affiliates must maintain the confidentiality of the other party's information and must not disclose any information received in confidence from the other party for a period of three years (or any longer period if so required by law) after termination or expiry of this Agreement.

7.2 Where JLL delivers services to or is approached to deliver services to another party JLL shall not be required to use or disclose to the Client any information known to JLL, which is confidential to another party.

8. LIABILITY

8.1. a) JLL shall under no circumstances whatsoever be liable, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, loss of revenue or loss of anticipated savings, or for any indirect, special or consequential loss arising out of or in connection with the Agreement and/or the Services;

b) JLL's total liability in respect of all losses arising out of or in connection with the Agreement and/or the Services, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall not exceed £5 million; and

c) nothing in the Agreement limits any liability which cannot legally be limited, including but not limited to, liability for: death or personal injury caused by negligence; or fraud or fraudulent misrepresentation.

8.2. JLL shall have no liability for the consequences, including delay in or failure to provide the Services:

a) due to any failure by the Client or any representative or agent of the Client to provide information or other material that JLL reasonably requires promptly, or where that information or material provided is inaccurate or incomplete;

b) to the extent that the Client or someone on the Client's behalf for whom JLL is not responsible is responsible, and where JLL is one of the parties liable in conjunction with others, JLL's liability shall be limited to the share of loss reasonably attributable to JLL on the assumption that all other parties pay the share of loss attributable to them (whether or not they do); or

c) due to any failure by the Client or any representative or agent of the Client to follow JLL's advice or recommendations.

8.3. JLL owes no duty of care and has no liability to anyone but the Client unless specifically agreed in writing by JLL.

9. TERMINATION

9.1. Without limiting its other rights or remedies, either Party may terminate the Agreement by giving the other Party 28 days' written notice.

9.2. Without limiting its other rights or remedies, either Party may terminate the Agreement with immediate effect by giving written notice to the other Party if:

a) the other Party commits a material breach of the Agreement and (if such a breach is remediable) fails to remedy that breach within 14 days of that Party being notified in writing to do so;

b) a conflict of interest arises which prevents JLL continuing to act for the Client; or

c) the other Party becomes Insolvent.

9.3. Without limiting its other rights or remedies, JLL may suspend provision of the Services under the Agreement or any other contract between the Client and JLL if the Client becomes Insolvent, or JLL reasonably believes that the Client is about to become Insolvent, or if the Client fails to pay any amount due under the Agreement on the due date for payment.

9.4. On termination of the Agreement for any reason:

a) the Client shall immediately pay to JLL all of JLL's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted and associated expenses, JLL shall submit an invoice, which shall be payable by the Client immediately on receipt;

b) the Client shall return any Materials which have not been fully paid for;

c) JLL may, to comply with legal, regulatory or professional requirements, keep one copy of all Material which is what was supplied by or on behalf of the Client in relation to the Services;

d) the accrued rights, remedies, obligations and liabilities of the Parties as at expiry or termination shall be unaffected, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry; and

e) clauses which expressly or by implication survive termination shall continue in full force and effect.

9.5. JLL may destroy any hard copy and electronic files it has in its possession after six years from the earlier of completion of the Services or termination of the Agreement.

10. DATA PROTECTION

10.1 JLL (including third parties as described in our Privacy Statement available at www.jll.co.uk) may process in hard copy and/or in electronic form, personal data regarding the Client, its officers and any other individuals connected with the Client ('Client Contacts'). It may also verify the identity of Client Contacts including carrying out checks with third parties such as financial probity, anti-money laundering or sanctions-checking agencies. To facilitate compliance with money laundering regulations and avoid duplication of due diligence, the Client acknowledges that JLL may share Client contacts' personal data with such third party agencies and JLL Affiliates.

10.2 Unless the Agreement and factual arrangements dictate otherwise, as between the Parties for the purposes of the Agreement, the Client is deemed to be the controller and JLL is deemed to be the processor. The Client will ensure that any transfer of personal data to JLL (and any sub-processors under clause 10.11) complies with the Data Protection Legislation. In providing the Services, JLL in its role as processor shall comply with the Data Protection Legislation as it relates to data processors. Nothing within the Agreement relieves either Party of its own direct responsibilities and liabilities under the Data Protection Legislation.

10.3 JLL shall not process personal data other than in relation to the documented instructions of the Client, unless it is required to process the personal data by any law to which it is subject. In such a case JLL shall inform the Client of that legal requirement before complying with it, unless that law prohibits JLL from doing so.

10.4 JLL shall ensure that it and any third party with access to the personal data has appropriate technical and organisational security measures in place, to guard against the unauthorised or unlawful processing of personal data and against the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the personal data. Upon a written request, JLL shall provide to the Client a general description of the security measures it has adopted.

10.5 JLL shall take reasonable steps to ensure any person that has access to personal data is made aware of their responsibilities, and subject to enforceable duties of confidentiality.

10.6 JLL shall notify the Client without undue delay if it:

10.6.1 receives a request for access from an individual, or a request relating to any of the other individuals' rights available under the Data Protection Legislation, in respect of personal data;

10.6.2 receives any enquiry or complaint from a data subject, supervisory authority or third party regarding the processing of the personal data; and

10.6.3 becomes aware of a personal data breach affecting personal data, unless the breach is unlikely to result in a risk to the rights and freedoms of data subjects.

10.7 JLL shall assist and provide all information reasonably requested in writing by the Client in relation to data protection impact assessments or 'prior consultation' with supervisory authorities or matters under clause 10.6.

10.8 JLL shall maintain all the records and information necessary to demonstrate its compliance with the requirements set out in this clause 10.

10.9 JLL shall allow the Client (or its appointed auditor) to audit JLL's compliance with this clause 10. The Client agrees to give reasonable notice of any audit, to undertake any audit during normal business hours, to take steps to minimise disruption to JLL's business, and not exercise this right of audit more than once every year unless instructed otherwise by a supervisory authority.

10.10 JLL shall, upon receipt of a written request, from the Client delete or return all personal data at the end of the provision of the Services. JLL may retain copies of the personal data in accordance with any legal or regulatory requirements, or any guidance that has been issued in relation to deletion or retention by a supervisory authority.

10.11 JLL shall only engage a sub-processor where:

10.11.1 the Client has agreed in writing to the engagement of the sub-processor; or

10.11.2 the sub-processor is an Affiliate of JLL or a service provider engaged by JLL to support the infrastructure and administration of its business (with details maintained at <http://www.jll.co.uk/sub-processors>).

10.12 JLL shall ensure that any arrangements between JLL and a sub-processor are governed by a written contract including terms which offer at least the same level of protection for personal data as those set out in this clause. Where JLL intends to engage a new sub-processor under 10.11.2 and the Client objects, then the Client may choose to terminate the Services in accordance with clause 9.

10.13 In accordance with clause 12.1, JLL shall remain liable for the acts and omissions of its sub-processors.

10.14 JLL shall only transfer personal data outside the European Economic Area where it has ensured the transfer complies with the Data Protection Legislation.

11. FORCE MAJEURE

11.1. Neither Party shall be liable to the other Party as a result of any delay or failure to perform its obligations under the Agreement as a result of any event beyond the reasonable control of either Party including strikes, lock-outs or other industrial disputes (whether involving the workforce of JLL or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, an international, national or regional emergency has been declared, a period of quarantine recommended or imposed by any applicable government, epidemic, pandemic, public health emergency, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

11.2. If such an event prevents either Party from performing any of their obligations under the Agreement for a period of more than four weeks, the affected Party shall, without limiting their other rights or remedies, have the right to terminate the Agreement immediately by giving written notice to the Party.

11.3. This clause does not apply to the payment of fees or expenses due to JLL by the Client.

12. GENERAL

12.1. **Subcontracting.** JLL may subcontract or deal in any other manner with all or any of its rights or obligations under the Agreement to any third party or agent provided that:

- (i) where JLL subcontracts or delegates its obligations at the specific request of the Client, JLL shall have no liability for the acts or omissions of the third party or agent; and
- (ii) otherwise, JLL shall remain liable for the acts or omissions of the third party or agent, unless the Client agrees to rely only on the third party or agent, such agreement not to be unreasonably withheld.

12.2. **Notices.** a) Any notice or other communication, including the service of any proceedings or other documents in any legal action given to a Party under or in connection with the Agreement shall be in writing, addressed to that Party at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that Party may have specified to the other Party in writing in accordance

with this clause, and shall be delivered personally or sent by pre-paid first class post or commercial courier. Any notice or other communication sent to a Party located in a different country to the sending Party must be sent by commercial courier;

- b) A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in clause 12.2.a); if sent by pre-paid first class post at 9.00 am on the second business day after posting; or if sent by commercial courier, on the date and at the time that the courier's delivery receipt is signed. For this purpose, a business day means a day (other than a Saturday or Sunday) on which banks are open for business in London.

12.3. **Severance.** a) If any provision or part-provision of the Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Agreement;

- b) If any provision or part-provision of the Agreement is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

12.4. **Waiver.** A waiver of any right under the Agreement or law is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a Party in exercising any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict its further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

12.5. **No Partnership or Agency.** Nothing in the Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, nor constitute either Party the agent of the other for any purpose. Neither Party shall have authority to act as agent for, or to bind, the other Party in any way.

12.6. **Third parties.** Subject to clause 12.8, a person who is not a Party to the Agreement shall not have any rights to enforce its Terms unless specifically agreed in writing.

12.7. **Variation.** Except as set out in these Terms, no variation of the Agreement, including the introduction of any additional terms and conditions, shall be effective unless it is agreed in writing and signed by both Parties. Unless otherwise expressly agreed, variation of these Terms does not require the consent of any third party (whether any employee referred to in clause 12.8 or otherwise).

12.8. **Protection of Employees.** Save in respect of fraud or criminal conduct no employee of JLL or any Affiliate has any personal liability to the Client nor to anyone representing the Client. Neither the Client nor anyone representing the Client may make a claim or bring proceedings against an employee or former employee personally. Any such employee of JLL is entitled to enforce this provision pursuant to the Contracts (Rights of Third Parties) Act 1999.

12.9. **Directors.** Some employees of JLL have the title of “director”. The Client acknowledges that this does not mean they hold the office of director for the purposes of the Companies Act 2006. Rather, it means that they hold a senior role as an employee of JLL.

12.10. **Complaints.** JLL’s complaints procedure is available on request.

12.11. **Publicity.** Neither Party may publicise or issue any specific information to the media about the Services or the Agreement’s subject matter without the consent of the other.

12.12. **Criminal Activity.** To comply with the law and professional rules on suspected criminal activity JLL is required to verify the identity of its clients and understand their business. Upon request, the Client will promptly provide to JLL evidence of the Client’s identity, management or ownership. Where JLL is required by law to obtain similar evidence for another party to a transaction, the Client will provide all reasonable assistance to obtain such evidence. JLL may also need to provide such evidence to another party’s agents and the Client consents to the release of such information. If a Party fails to provide such evidence the transaction and Services may not be able to proceed. JLL is required by law to report to the appropriate authorities any knowledge or suspicion of money laundering or terrorist financing. JLL may be unable to inform the Client of any disclosure and may have to stop the Services for a period of time without explanation.

12.13. **Anti-bribery and corruption.** Both parties shall comply with all applicable laws, statutes, regulations, relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010.

12.14. **RICS.** JLL is regulated by RICS for the provision of surveying services and agrees to uphold the RICS Rules of Conduct for Firms and all other applicable mandatory professional practice requirements of RICS, which can be found at www.rics.org. As a RICS regulated firm JLL has committed to cooperate with RICS to ensure compliance with its standards. JLL’s nominated RICS contact is Luis Campbell, Head of Compliance: emeacompliance@eu.jll.com.

12.15. **Governing Law.** The Agreement and any disputes arising from it (including non-contractual claims and disputes) are governed by English Law.

12.16. **Jurisdiction.** Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

12.17. **Language.** These Terms are provided in English and JLL will communicate with the Client in English.

12.18. **Survival.** Clauses 5 to 10 shall survive termination of the Agreement.

Appendix 2

Property Schedules

Grouping	No. of units	EUV-SH (£m)	MV-T (£m)	MV-VP (£m)	Comments
Rented General Needs Schemes					
03 - Social Rent - Leicestershire - Older	51	2.64	3.94	6.56	
06 - Social Rent - Staffordshire - Older	176	9.37	12.16	18.02	
08 - Social Rent - Warwickshire - Older	25	1.53	2.38	4.01	
11 - Social Rent - West Midlands - Older	470	25.55	31.03	45.85	
01 - Social Rent - General Needs Secure (RTB) - Older	92	5.02	7.03	11.94	
04 - Social Rent - Leicestershire - Modern	151	9.97	15.77	25.31	
02 - Social Rent - General Needs Secure (RTB) - Modern	62	4.19	5.40	8.41	
05 - Social Rent - Northamptonshire - Modern	21	1.37	1.95	3.14	
05A - Social Rent - Northamptonshire - Older	14	0.67	0.80	1.12	
07 - Social Rent - Staffordshire - Modern	269	15.63	20.01	30.93	
09 - Social Rent - Warwickshire - Modern	87	6.46	8.78	13.12	
10 - Social Rent - Worcestershire - Modern	50	3.79	5.39	8.61	
12 - Social Rent - West Midlands - Modern	763	52.50	66.93	100.78	
Properties Restricted to EUV-SH only - Modern	111	9.20		18.34	EUV only
Affordable Rent General Needs	721	53.47	73.97	107.69	
Shared Ownership Properties	216	13.11		20.75	
Totals	3,279	214.47	255.54	424.58	
Supported/Sheltered Schemes					
06 - Supported - Staffordshire - Older	73	3.52	3.83	5.97	
07 - Supported - West Midlands - Older	63	3.34	3.86	5.70	
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	41	2.75		3.19	EUV only
04 - Sheltered - Hedgefield Way - Modern	3	0.14	0.26	0.38	
08 - Supported - West Midlands - Modern	60	3.53	3.59	4.82	
09 - Sheltered - Robbins Court - Modern	16	0.99	1.40	2.22	
10 - Sheltered - Brierley Lodge - Modern	8	0.33	0.41	0.56	
11 - Sheltered - Fenwick Close - Modern	7	0.55	0.73	1.11	
12 - Supported - Millennium Way - EUV-SH only - Modern	6	0.37		1.06	EUV only
13 - Supported - Old Snow Hill - EUV only - Modern	92	4.57		9.66	EUV only
14 - Sheltered - Broad Meadow - EUV only - Modern	100	8.89		11.99	EUV only
15 - Sheltered - Willowfields - EUV only - Modern	54	3.87		5.15	EUV only
16 - Sheltered - Poppy Court - EUV only - Modern	58	2.87		6.74	EUV only
03 - Supported - Specialised Use with shared content - Older	43	1.20		1.81	EUV only
02 - Supported - Specialised Use with shared content - Modern	27	1.14		0.95	EUV only
Supported - Shared Ownership - Broad Meadow/Willowfields	27	1.05		1.78	
Supported - Shared Ownership - The Forge	5	0.12		0.32	
Totals	683	39.23	14.08	63.41	
Leasehold Schemes					
01 - Leasehold Long Kiln Rd & Mayfly Close - Modern	30	2.19	2.74	3.92	
02 - Leasehold - Cornerstone House - Older	14	0.62	1.07	1.54	
03 - Leasehold - Market Rent - Modern	2	0.20	0.25	0.38	
04 - Leasehold - Supported - Mill House Ct/Crabmill Ln - Modern	25	1.00	1.66	2.52	
05 - Leasehold - Restricted to EUV-SH - Modern	5	0.29		0.55	EUV only
05A - Leasehold - Restricted to EUV-SH - Older	4	0.19		0.38	EUV only
06 - Leasehold - Supported - The Foyer - EUV only - Modern	80	3.41		5.60	EUV only
Totals	160	7.90	5.72	14.89	
Nil Value Units	91	-	-	-	
Grand Totals	4,213	261.60	275.34	502.88	

Property reference	Address			No. of Bedrooms	Type of Dwelling	Apportioned EUV-SH	Apportioned Market Value	Estimated VP Value	Comment
44762	6 Hutton Close	Charnwood	Quorn	LE12 8WS	2	House	£64,042	£91,200	
44761	8 Hutton Close	Charnwood	Quorn	LE12 8WS	3	House	£74,714	£100,200	
44664	4 Willows End	Scraptoft	Leicester	LE7 9TT	2	House	£52,528	£86,350	
44702	5 Willows End	Scraptoft	Leicester	LE7 9TT	2	House	£62,078	£102,050	
44703	6 Willows End	Scraptoft	Leicester	LE7 9TT	2	House	£57,298	£94,200	
44704	7 Willows End	Scraptoft	Leicester	LE7 9TT	2	House	£57,298	£94,200	
45894	39 Wickett Close	Loughborough		LE11 2BF	2	House	£59,704	£70,500	
45895	41 Wickett Close	Loughborough		LE11 2BF	3	House	£64,215	£76,000	
45896	43 Wickett Close	Loughborough		LE11 2BF	2	House	£59,704	£70,500	
43387	1 David Hobbs Rise	Market Harborough		LE16 7YE	3	House	£56,715	£104,400	
43517	14 David Hobbs Rise	Market Harborough		LE16 7YE	2	House	£37,627	£74,200	
43518	16 David Hobbs Rise	Market Harborough		LE16 7YE	2	House	£26,394	£53,000	
43382	2 Ealough Close	Syston	Leicestershire	LE7 2DP	3	House	£73,343	£139,200	
43384	17 John Frear Drive	Syston	Leicestershire	LE7 2DN	3	House	£82,289	£139,200	
43385	19 John Frear Drive	Syston	Leicestershire	LE7 2DN	2	Flat	£57,363	£72,600	
40578	9 Barber Street	Burslem	Stoke On Trent	ST6 4EU	3	House	£35,706	£33,000	
40574	51 Longport Road	Middleport	Stoke On Trent	ST6 4NJ	2	House	£35,210	£38,000	
43852	101 Bermuda Road	Bermuda Village	Nuneaton	CV10 7GL	3	House	£71,768	£111,800	
43851	103 Bermuda Road	Bermuda Village	Nuneaton	CV10 7GL	3	House	£72,405	£120,400	
43649	28 Bronze Road	Cawston	Rugby	CV22 7XN	3	House	£55,021	£86,400	
43892	1 Ewart Place	Cawston	Rugby	CV22 7ZF	3	House	£61,128	£96,000	
43893	2 Ewart Place	Cawston	Rugby	CV22 7ZF	2	House	£52,798	£86,000	
43894	3 Ewart Place	Cawston	Rugby	CV22 7ZF	2	House	£47,511	£77,400	
43895	4 Ewart Place	Cawston	Rugby	CV22 7ZF	3	House	£61,128	£96,000	
43887	5 Ewart Place	Cawston	Rugby	CV22 7ZF	3	House	£61,128	£96,000	
43891	6 Ewart Place	Cawston	Rugby	CV22 7ZF	2	House	£26,394	£43,000	
43890	7 Ewart Place	Cawston	Rugby	CV22 7ZF	2	House	£44,349	£72,240	
43888	9 Ewart Place	Cawston	Rugby	CV22 7ZF	3	House	£67,247	£105,600	
43802	1 Willburton Mews	Cawston	Rugby	CV22 7XW	3	House	£30,570	£48,000	
43805	4 Willburton Mews	Cawston	Rugby	CV22 7XW	3	House	£61,128	£96,000	
43798	5 Willburton Mews	Cawston	Rugby	CV22 7XW	2	House	£61,128	£86,000	
43799	6 Willburton Mews	Cawston	Rugby	CV22 7XW	2	House	£26,394	£43,000	
43800	7 Willburton Mews	Cawston	Rugby	CV22 7XW	2	House	£63,351	£103,200	
43801	8 Willburton Mews	Cawston	Rugby	CV22 7XW	2	House	£67,247	£94,600	
40859	13A Wye Cliff Road	Handsworth	Birmingham	B20 3TA	3	Flat	£70,861	£88,250	
15210	Flat 32 Forest Drive	Harborne	Birmingham	B17 9HW	1	Flat	£48,547	£87,000	
15146	4 Topsham Croft	Kings Heath	Birmingham	B14 6UF	3	House	£41,457	£88,500	
44044	10 Heathside Drive	Kings Norton	Birmingham	B38 9LP	3	House	£63,017	£102,850	
44045	12 Heathside Drive	Kings Norton	Birmingham	B38 9LP	3	House	£57,298	£93,500	
43866	19 Heathside Drive	Kings Norton	Birmingham	B38 9LR	3	House	£52,701	£86,020	
43858	21 Heathside Drive	Kings Norton	Birmingham	B38 9LR	3	House	£65,207	£102,850	
44153	26 Heathside Drive	Kings Norton	Birmingham	B38 9LR	2	House	£53,176	£89,100	
44150	28 Heathside Drive	Kings Norton	Birmingham	B38 9LP	2	House	£60,017	£97,200	
43859	23A Heathside Drive	Kings Norton	Birmingham	B38 9LR	2	House	£56,488	£89,100	
44079	23B Heathside Drive	Kings Norton	Birmingham	B38 9LR	2	House	£58,010	£97,200	
43857	23C Heathside Drive	Kings Norton	Birmingham	B38 9LR	2	House	£62,833	£105,300	
44042	8A Heathside Drive	Kings Norton	Birmingham	B38 9LP	3	House	£65,207	£102,850	
44043	8B Heathside Drive	Kings Norton	Birmingham	B38 9LP	3	House	£65,207	£89,100	
44204	26 Monksway	Kings Norton	Birmingham	B38 9LZ	2	House	£49,712	£81,000	
44205	28 Monksway	Kings Norton	Birmingham	B38 9LZ	2	House	£35,210	£56,700	
43667	50 Elliott Road	Selly Oak	Birmingham	B29 6GW	4	House	£120,843	£216,000	
43666	51 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£73,020	£139,200	
43668	52 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£73,074	£136,880	
43669	53 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£80,940	£150,800	
43670	54 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£85,191	£162,400	
43671	55 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£74,714	£139,200	
43672	56 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£85,191	£162,400	
43674	58 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£85,191	£162,400	
43675	59 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£68,488	£127,600	
43677	61 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£85,752	£162,400	
43694	62 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£75,199	£139,200	
43696	64 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£81,458	£150,800	
43729	65 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£73,020	£139,200	
43697	66 Elliott Road	Selly Oak	Birmingham	B29 6GW	2	House	£68,488	£150,800	
15293	134 Alderipis Road	Shard End	Birmingham	B34 7JA	1	Flat	£26,102	£33,000	
45288	60 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£62,326	£73,000	
45282	62 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£68,488	£80,300	
45284	64 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£80,940	£94,900	
45286	66 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£64,754	£75,920	
45091	1 Miners Lane	Keresley End	Coventry	CV7 8NQ	3	House	£53,543	£62,780	
45093	2 Miners Lane	Keresley End	Coventry	CV7 8NQ	2	House	£36,580	£45,850	
45163	36 Miners Lane	Keresley End	Coventry	CV7 8NQ	2	House	£51,590	£65,500	
45165	37 Miners Lane	Keresley End	Coventry	CV7 8NQ	2	House	£41,274	£52,400	
45097	39 Miners Lane	Keresley End	Coventry	CV7 8NQ	2	House	£25,800	£32,750	
44578	1 Greenwood Place	Coventry		CV6 4NP	3	House	£71,358	£121,200	
44603	2 Greenwood Place	Coventry		CV6 4NP	2	House	£50,457	£88,500	
44579	3 Greenwood Place	Coventry		CV6 4NP	2	House	£51,870	£88,500	
44604	4 Greenwood Place	Coventry		CV6 4NP	2	House	£50,457	£88,500	
44577	5 Greenwood Place	Coventry		CV6 4NP	3	House	£65,412	£111,100	
44605	6 Greenwood Place	Coventry		CV6 4NP	2	House	£50,457	£88,500	
44606	8 Greenwood Place	Coventry		CV6 4NP	3	House	£65,412	£111,100	
T010545	111 Princess Street	Coventry	West Midlands	CV6 5BW	2	House	£37,972	£55,500	
44595	2 St Marys Priory Road	Coventry		CV6 4BF	3	House	£56,435	£101,000	
44594	4 St Marys Priory Road	Coventry		CV6 4BF	2	House	£50,457	£88,500	
44601	5 St Marys Priory Road	Coventry		CV6 4FA	2	House	£50,457	£88,500	
44596	6 St Marys Priory Road	Coventry		CV6 4BF	2	House	£50,457	£88,500	
44602	7 St Marys Priory Road	Coventry		CV6 4FA	2	House	£60,546	£106,200	
44597	8 St Marys Priory Road	Coventry		CV6 4BF	3	House	£44,684	£80,800	
44619	9 St Marys Priory Road	Coventry		CV6 4FA	3	House	£61,452	£111,100	
44598	10 St Marys Priory Road	Coventry		CV6 4BF	3	House	£63,168	£111,100	
44599	12 St Marys Priory Road	Coventry		CV6 4BF	3	House	£67,247	£111,100	
44617	14 St Marys Priory Road	Coventry		CV6 4BF	2	House	£50,457	£88,500	
44620	15 St Marys Priory Road	Coventry		CV6 4FA	3	House	£57,427	£101,000	
44621	16 St Marys Priory Road	Coventry		CV6 4BF	2	House	£50,457	£88,500	
44618	18 St Marys Priory Road	Coventry		CV6 4BF	2	House	£50,457	£88,500	
44555	30 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	House	£133,371	£205,800	
44557	32 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£121,091	£187,800	
44558	34 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£149,427	£234,750	
44556	36 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	House	£55,571	£205,800	
44559	50 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	Bungalow	£147,582	£216,090	
44560	51 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£129,497	£222,950	
43912	66 Wolston Close	Shirley	Solihull	B90 3NH	3	House	£83,799	£152,540	
43911	68 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£80,023	£139,200	
43910	70 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£73,354	£127,600	
45620	14 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	House	£56,564	£84,600	
45622	16 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	House	£23,124	£35,250	

45624	18 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£68,811	£105,300
45614	20 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£59,682	£89,100
45616	22 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	House	£54,579	£83,190
45254	23 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£61,452	£89,100
45618	24 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£54,255	£81,000
45256	25 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£60,664	£89,100
45258	27 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£55,140	£81,000
45260	29 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£60,664	£89,100
TCOT004	4 Cotswold Court	Goldthorn Hill	Wolverhampton	WV2 4QF	2	Flat	£19,078	£27,750
TMOS016	16 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	3	House	£44,576	£53,000
TMOS023	23 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£43,529	£43,000
45089	45 Ashfield Road	Desford	Leicestershire	LE9 9NY	3	House	£61,269	£100,000
45631	7 Bluebell Green	Desford	Leicestershire	LE9 9QL	3	House	£48,385	£80,000
45635	9 Bluebell Green	Desford	Leicestershire	LE9 9QL	3	House	£60,481	£100,000
45082	16 Bluebell Green	Desford	Leicestershire	LE9 9QL	3	House	£61,269	£100,000
45637	19 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£37,713	£68,000
45639	21 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£37,713	£68,000
45641	23 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£37,713	£68,000
44404	15 Gables Close	Desford	Leicestershire	LE9 9JA	3	House	£48,385	£80,000
44405	19 Gables Close	Desford	Leicestershire	LE9 9JA	3	House	£52,830	£110,000
44406	21 Gables Close	Desford	Leicestershire	LE9 9JA	3	House	£57,816	£100,000
44407	23 Gables Close	Desford	Leicestershire	LE9 9JA	3	House	£51,546	£90,000
43861	3 Johnson Close	Hinckley		LE10 0QL	2	House	£57,794	£102,000
43862	4 Johnson Close	Hinckley		LE10 0QL	2	House	£52,982	£93,500
43863	5 Johnson Close	Hinckley		LE10 0QL	2	House	£52,982	£93,500
43945	6 Johnson Close	Hinckley		LE10 0QL	2	House	£53,996	£93,500
45169	2 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	3	House	£89,022	£149,500
45171	3 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	3	House	£65,412	£126,500
45173	4 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	3	House	£67,786	£131,100
45175	5 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	2	House	£29,188	£95,000
45177	6 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	2	House	£48,655	£95,000
45179	7 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	2	House	£48,655	£95,000
45181	8 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	2	House	£34,055	£66,500
45185	10 Diamond Avenue	Countesthorpe	Leicester	LE8 5XD	3	House	£65,412	£126,500
45187	44 Jubilee Way	Countesthorpe	Leicester	LE8 5UB	3	House	£82,170	£138,000
45189	46 Jubilee Way	Countesthorpe	Leicester	LE8 5UB	3	House	£89,022	£149,500
4525	42 Fielders Drive	Scraptoft	Leicester	LE7 9TS	3	House	£56,035	£104,500
45811	1 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45865	3 Tulip Crescent	Loughborough		LE11 2WH	2	House	£30,375	£43,750
45864	5 Tulip Crescent	Loughborough		LE11 2WH	2	House	£58,183	£87,500
45815	6 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45866	7 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45816	8 Tulip Crescent	Loughborough		LE11 2WH	2	House	£62,261	£87,500
45817	10 Tulip Crescent	Loughborough		LE11 2WH	2	House	£65,272	£87,500
45819	11 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45818	12 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45820	13 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45826	14 Tulip Crescent	Loughborough		LE11 2WH	1	Flat	£20,783	£31,250
45827	16 Tulip Crescent	Loughborough		LE11 2WH	1	Flat	£43,389	£62,500
45828	18 Tulip Crescent	Loughborough		LE11 2WH	1	Flat	£43,389	£62,500
45829	20 Tulip Crescent	Loughborough		LE11 2WH	1	Flat	£58,183	£87,500
45821	22 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45822	24 Tulip Crescent	Loughborough		LE11 2WH	2	House	£60,740	£87,500
45823	26 Tulip Crescent	Loughborough		LE11 2WH	2	House	£63,751	£87,500
45824	28 Tulip Crescent	Loughborough		LE11 2WH	2	House	£30,375	£43,750
44094	5 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£39,990	£76,500
44096	6 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£48,158	£85,000
44093	7 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£39,418	£68,000
44092	8 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£44,349	£76,500
44090	17 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£42,267	£76,500
43719	31 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£41,565	£93,500
44545	32 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PX	2	House	£36,904	£68,000
43720	33 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£51,956	£93,500
43722	35 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£52,982	£93,500
43721	37 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£50,942	£85,000
41351	8 Waterloo House	Waterloo Croft	Lichfield	WS14 0GL	2	Flat	£55,527	£100,800
43948	6 Cowburn Lane	Camp Hill	Nuneaton	CV10 9FS	3	House	£58,388	£93,000
43578	401 Queen Elizabeth Road	Camp Hill	Nuneaton	CV10 9BU	3	House	£66,847	£108,500
45955	3 Skylark Fields	Weddington	Nuneaton	CV10 0GE	3	House	£69,405	£105,000
45956	4 Skylark Fields	Weddington	Nuneaton	CV10 0GE	3	House	£69,405	£105,000
45957	5 Skylark Fields	Weddington	Nuneaton	CV10 0GE	3	House	£41,641	£105,000
45958	6 Skylark Fields	Weddington	Nuneaton	CV10 0GE	3	House	£69,405	£105,000
45940	9 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£87,468	£126,000
45941	11 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£34,702	£115,500
45952	13 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£76,343	£115,500
45953	19 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£69,405	£105,000
45954	21 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£76,343	£115,500
44499	13 Diamond Walk	Nuneaton		CV10 9FR	2	House	£49,550	£74,250
45936	1 Heming Walk	Nuneaton		CV10 0EF	3	House	£69,405	£105,000
45937	5 Heming Walk	Nuneaton		CV10 0EF	3	House	£66,621	£100,800
45938	6 Heming Walk	Nuneaton		CV10 0EF	3	House	£69,405	£105,000
40862	297 Albert Road	Aston	Birmingham	B6 5LX	5	House	£40,594	£105,000
40854	20 St Peters Road	Handsworth	Birmingham	B20 3RR	3	House	£68,595	£105,000
19422	Flat 1	Morris Court	Bull Street	DY5 3QB	3	House	£73,764	£75,000
19471	Flat 2	Morris Court	Bull Street	DY5 3QB	2	Flat	£53,305	£47,500
19474	Flat 3	Morris Court	Bull Street	DY5 3QB	2	Flat	£50,273	£47,500
19472	Flat 5	Morris Court	Bull Street	DY5 3QB	2	Flat	£25,951	£23,750
19473	Flat 9	Morris Court	Bull Street	DY5 3QB	2	Flat	£51,892	£47,500
19479	Flat 11	Morris Court	Bull Street	DY5 3QB	2	Flat	£53,305	£47,500
45978	3 William Lewis Walk	Coventry		CV4 9YU	2	House	£30,375	£40,000
45980	4 William Lewis Walk	Coventry		CV4 9YU	2	House	£72,890	£96,000
45981	5 William Lewis Walk	Coventry		CV4 9YU	2	House	£57,017	£78,400
45982	6 William Lewis Walk	Coventry		CV4 9YU	2	House	£44,220	£60,800
45983	7 William Lewis Walk	Coventry		CV4 9YU	2	House	£60,740	£80,000
45984	8 William Lewis Walk	Coventry		CV4 9YU	2	House	£72,890	£96,000
45985	9 William Lewis Walk	Coventry		CV4 9YU	2	House	£60,740	£80,000
45986	10 William Lewis Walk	Coventry		CV4 9YU	2	House	£63,999	£88,000
45979	11 William Lewis Walk	Coventry		CV4 9YU	2	House	£58,183	£80,000
19426	11 Northgate Close	Dudley	West Midlands	DY1 3HJ	3	House	£80,940	£80,000
19425	12 Northgate Close	Dudley	West Midlands	DY1 3HJ	3	House	£80,940	£80,000
45669	57A Four Ashes Road	Bentley Heath	Soihull	B93 8LY	2	House	£138,486	£234,500
45709	57B Four Ashes Road	Bentley Heath	Soihull	B93 8LY	2	House	£108,812	£167,500
45661	61B Four Ashes Road	Bentley Heath	Soihull	B93 8LY	3	House	£145,154	£225,000
45655	61C Four Ashes Road	Bentley Heath	Soihull	B93 8LY	3	House	£145,154	£225,000
19344	2 London Place	Wolverhampton	West Midlands	WV3 0NP	2	Flat	£57,341	£57,500
19352	6 London Place	Wolverhampton	West Midlands	WV3 0NP	1	Flat	£41,198	£47,500
19356	12 London Place	Wolverhampton	West Midlands	WV3 0NP	1	Flat	£22,531	£23,750
19357	14 London Place	Wolverhampton	West Midlands	WV3 0NP	1	Flat	£44,738	£47,500
19347	21 London Place	Wolverhampton	West Midlands	WV3 0NP	2	Flat	£100,741	£57,500

19348	22 London Place	Wolverhampton	West Midlands	WV3 0NP	2	Flat	£87,134	£57,500		
42452	5 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	1	Flat	£44,514	£55,000		
42457	19 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£24,892	£93,750		
42453	27 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£24,892	£93,750		
42464	28 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£40,877	£93,750		
42436	33 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£29,862	£93,750		
42466	35 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£54,836	£56,250		
42454	37 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	2	Flat	£24,892	£93,750		
42460	41 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP	1	Flat	£46,343	£55,000		
42475	101 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR	2	Flat	£24,892	£93,750		
42469	105 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR	1	Flat	£22,257	£82,500		
42476	109 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR	1	Flat	£21,472	£27,500		
42473	135 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR	2	Flat	£33,282	£62,500		
42485	201 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£72,555	£31,250		
42489	203 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£54,753	£62,500		
42486	205 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	1	Flat	£25,760	£33,000		
42495	206 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£49,773	£62,500		
42490	209 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	1	Flat	£46,529	£55,000		
42487	228 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£29,862	£87,500		
42493	231 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£24,892	£93,750		
42488	235 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£10,860	£93,750		
42557	239 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	2	Flat	£69,684	£37,500		
42494	242 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS	1	Flat	£44,514	£71,500		
42666	119 Willowfields	Whitehouse Street	Coseley	WV14 8HF	2	Flat	£57,998	£61,000		
42670	123 Willowfields	Whitehouse Street	Coseley	WV14 8HF	1	Flat	£49,411	£51,000		
42674	127 Willowfields	Whitehouse Street	Coseley	WV14 8HF	1	Flat	£57,647	£59,500		
42614	226 Willowfields	Whitehouse Street	Coseley	WV14 8HF	2	Flat	£44,607	£50,000		
42617	229 Willowfields	Whitehouse Street	Coseley	WV14 8HF	2	Flat	£22,308	£25,000		
T405905	2 The Forge	Halford Street	Tamworth	B79 7RD	2	Flat	£24,456	£24,456	£83,250	
T405907	4 The Forge	Halford Street	Tamworth	B79 7RD	2	Flat	£24,456	£24,456	£83,250	
T405908	5 The Forge	Halford Street	Tamworth	B79 7RD	2	Flat	£24,456	£24,456	£55,500	
T405909	6 The Forge	Halford Street	Tamworth	B79 7RD	2	Flat	£24,456	£24,456	£38,850	
T405911	8 The Forge	Halford Street	Tamworth	B79 7RD	2	Flat	£24,456	£24,456	£55,500	
TYWB025	25 Yew Street	Grasieley	Wolverhampton	WV3 0DB	3	House	£82,025		£167,000	EUV-SH only
TYWC031	31 Yew Street	Grasieley	Wolverhampton	WV3 0DB	4	House	£85,972		£192,000	EUV-SH only
44705	8 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£83,716	£110,253	£177,000	
44706	9 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£73,009	£110,253	£177,000	
44707	10 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£72,085	£110,253	£177,000	
44708	11 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£72,085	£110,253	£177,000	
44709	12 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£72,085	£110,253	£177,000	
44710	13 Willows End	Scraftoft	Leicester	LE7 9TT	3	House	£72,085	£110,253	£177,000	
44711	14 Willows End	Scraftoft	Leicester	LE7 9TT	2	House	£66,877	£97,795	£157,000	
44712	15 Willows End	Scraftoft	Leicester	LE7 9TT	2	House	£66,877	£97,795	£157,000	
44713	16 Willows End	Scraftoft	Leicester	LE7 9TT	2	House	£66,877	£97,795	£157,000	
44714	17 Willows End	Scraftoft	Leicester	LE7 9TT	2	House	£66,877	£97,795	£157,000	
43322	140 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£94,824		£187,000	EUV-SH only
43323	142 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£94,824		£187,000	EUV-SH only
43324	144 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£96,839		£187,000	EUV-SH only
43351	146 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£94,824		£187,000	EUV-SH only
43352	148 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£94,824		£187,000	EUV-SH only
43353	150 Barkbythorpe Road	Leicester		LE4 9AL	4	House	£94,824		£187,000	EUV-SH only
44388	15 Beaman Road	Leicester		LE4 9AR	4	House	£96,322		£187,000	EUV-SH only
44491	17 Merlin Road	Leicester		LE4 9AT	3	House	£80,639		£182,000	EUV-SH only
44492	19 Merlin Road	Leicester		LE4 9AT	3	House	£80,639		£182,000	EUV-SH only
44493	21 Merlin Road	Leicester		LE4 9AT	4	House	£98,958		£197,000	EUV-SH only
45892	23 Wicket Close	Loughborough		LE11 2BF	2	House	£79,651		£141,000	EUV-SH only
45891	25 Wicket Close	Loughborough		LE11 2BF	2	House	£79,651		£141,000	EUV-SH only
44005	32 David Hobbs Rise	Market Harborough		LE16 7YE	2	Bungalow	£79,636		£232,000	EUV-SH only
43357	21 John Frear Drive	Syston	Leicestershire	LE7 2DN	4	House	£96,794		£253,000	EUV-SH only
43356	23 John Frear Drive	Syston	Leicestershire	LE7 2DN	4	House	£96,794		£253,000	EUV-SH only
43355	25 John Frear Drive	Syston	Leicestershire	LE7 2DN	3	House	£85,897		£232,000	EUV-SH only
T404649	109 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	3	House	£73,966		£157,000	EUV-SH only
T404650	111 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£68,858		£141,000	EUV-SH only
T404651	113 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£68,858		£141,000	EUV-SH only
T404648	115 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£84,526		£141,000	EUV-SH only
T404655	119 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	3	House	£75,943		£157,000	EUV-SH only
T404656	121 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£67,053		£141,000	EUV-SH only
T404654	123 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£68,858		£141,000	EUV-SH only
T404660	125 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	3	House	£94,734		£157,000	EUV-SH only
T404657	127 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£68,858		£141,000	EUV-SH only
T404658	129 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£67,053		£141,000	EUV-SH only
T404659	131 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	2	House	£81,575		£141,000	EUV-SH only
T404661	133 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	3	House	£75,943		£157,000	EUV-SH only
T404662	135 Waverley Avenue	Nuneaton	Warwickshire	CV11 4RZ	3	House	£75,943		£157,000	EUV-SH only
T407197	1 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£76,722		£197,000	EUV-SH only
T407198	2 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£78,774		£197,000	EUV-SH only
T407196	3 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£78,774		£197,000	EUV-SH only
T407199	4 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£78,774		£197,000	EUV-SH only
T407203	5 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£78,774		£197,000	EUV-SH only
T407200	6 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407202	7 Brook Meadows	Bilbrook	Codsall	WV8 1GB	3	House	£76,722		£197,000	EUV-SH only
T407201	8 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407195	9 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407190	10 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£177,000	EUV-SH only
T407194	11 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£68,319		£167,000	EUV-SH only
T407191	12 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407192	14 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407193	15 Brook Meadows	Bilbrook	Codsall	WV8 1GB	2	House	£70,161		£167,000	EUV-SH only
T407204	58 Millennium Way	Bilbrook	Codsall	WV8 1GA	3	House	£78,774		£197,000	EUV-SH only
T407205	60 Millennium Way	Bilbrook	Codsall	WV8 1GA	3	House	£78,774		£197,000	EUV-SH only
40763	2 Brewers Square	Edgbaston	Birmingham	B16 0PN	4	House	£107,856		£222,000	EUV-SH only
40760	2 Stag Road	Edgbaston	Birmingham	B16 0QH	5	House	£107,856		£247,000	EUV-SH only
40752	12 Stag Road	Edgbaston	Birmingham	B16 0QH	4	House	£115,945		£222,000	EUV-SH only
TYWA023	23 Yew Street	Grasieley	Wolverhampton	WV3 0DB	2	Bungalow	£67,518		£141,000	EUV-SH only
TYWB027	27 Yew Street	Grasieley	Wolverhampton	WV3 0DB	3	House	£73,007		£167,000	EUV-SH only
10717	117 St Georges Road	Dudley	West Midlands	DY2 8ES	2	House	£68,993		£120,000	EUV-SH only
10719	123 St Georges Road	Dudley	West Midlands	DY2 8ES	1	House	£61,998		£100,000	EUV-SH only
11264	31 Wellfield Gardens	Dudley	West Midlands	DY2 8EG	1	House	£61,998		£100,000	EUV-SH only
44182	2 Fielders Drive	Scraftoft	Leicester	LE7 9TS	2	Bungalow	£70,659	£105,893	£170,000	
44175	4 Fielders Drive	Scraftoft	Leicester	LE7 9TS	2	Bungalow	£70,659	£105,893	£170,000	
44177	6 Fielders Drive	Scraftoft	Leicester	LE7 9TS	2	Bungalow	£70,659	£105,893	£170,000	
44181	8 Fielders Drive	Scraftoft	Leicester	LE7 9TS	2	Bungalow	£70,659	£105,893	£170,000	
44178	10 Fielders Drive	Scraftoft	Leicester	LE7 9TS	3	House	£74,101	£118,351	£190,000	
44179	12 Fielders Drive	Scraftoft	Leicester	LE7 9TS	3	House	£74,101	£118,351	£190,000	
44180	14 Fielders Drive	Scraftoft	Leicester	LE7 9TS	3	House	£74,101	£118,351	£190,000	
43424	8 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000	EUV-SH only
43425	10 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000	EUV-SH only
43426	12 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000	EUV-SH only
43427	14 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000	EUV-SH only

43526	16 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43527	18 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43577	28 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43574	30 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43576	32 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43575	34 Brights Road	Camp Hill	Nuneaton	CV10 9FX	3	House	£82,976		£155,000		EUV-SH only
43638	3 Claypool Lane	Camp Hill	Nuneaton	CV10 9FT	4	House	£91,244		£185,000		EUV-SH only
43639	4 Claypool Lane	Camp Hill	Nuneaton	CV10 9FT	4	House	£91,244		£185,000		EUV-SH only
43640	5 Claypool Lane	Camp Hill	Nuneaton	CV10 9FT	3	House	£82,976		£155,000		EUV-SH only
43645	6 Claypool Lane	Camp Hill	Nuneaton	CV10 9FT	3	House	£82,998		£155,000		EUV-SH only
44228	5 Diamond Walk	Nuneaton	Nuneaton	CV10 9FR	4	House	£89,859		£185,000		EUV-SH only
44229	6 Diamond Walk	Nuneaton	Nuneaton	CV10 9FR	4	House	£89,859		£185,000		EUV-SH only
44494	7 Diamond Walk	Nuneaton	Nuneaton	CV10 9FR	2	House	£68,282		£135,000		EUV-SH only
44495	9 Diamond Walk	Nuneaton	Nuneaton	CV10 9FR	2	House	£69,779		£135,000		EUV-SH only
44144	1 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	House	£80,010		£155,000		EUV-SH only
44145	3 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	House	£80,018		£155,000		EUV-SH only
44142	5 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	House	£80,010		£155,000		EUV-SH only
44143	7 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	House	£80,018		£155,000		EUV-SH only
44185	9 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	House	£80,010		£155,000		EUV-SH only
44187	11 Long Kiln Road	Nuneaton	Nuneaton	CV10 9FW	3	Bungalow	£80,010		£165,000		EUV-SH only
43643	381 Queen Elizabeth Road	Camp Hill	Nuneaton	CV10 9BU	2	House	£72,790		£135,000		EUV-SH only
43642	383 Queen Elizabeth Road	Camp Hill	Nuneaton	CV10 9BU	2	House	£72,790		£135,000		EUV-SH only
43641	385 Queen Elizabeth Road	Camp Hill	Nuneaton	CV10 9BU	2	House	£72,790		£135,000		EUV-SH only
43644	387 Queen Elizabeth Road	Camp Hill	Nuneaton	CV10 9BU	2	House	£72,790		£135,000		EUV-SH only
45667	57C Four Ashes Road	Bentley Heath	Soihull	B93 8LY	2	House	£89,508	£222,477	£335,000		
45659	59A Four Ashes Road	Bentley Heath	Soihull	B93 8LY	3	House	£101,159	£249,041	£375,000		
45663	59B Four Ashes Road	Bentley Heath	Soihull	B93 8LY	3	House	£101,159	£249,041	£375,000		
45657	59C Four Ashes Road	Bentley Heath	Soihull	B93 8LY	3	House	£101,159	£249,041	£375,000		
45665	61A Four Ashes Road	Bentley Heath	Soihull	B93 8LY	4	House	£113,627	£282,247	£425,000		
45651	63A Four Ashes Road	Bentley Heath	Soihull	B93 8LY	2	House	£89,508	£222,477	£335,000		
45653	63B Four Ashes Road	Bentley Heath	Soihull	B93 8LY	2	House	£89,508	£222,477	£335,000		
14544	10 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	2	House	£82,115		£180,000		EUV-SH only
14545	12 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	2	House	£82,115		£180,000		EUV-SH only
14546	16 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	2	House	£82,115		£180,000		EUV-SH only
14547	18 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	3	House	£90,458		£200,000		EUV-SH only
14548	20 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	3	House	£90,458		£200,000		EUV-SH only
14549	22 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	2	House	£82,115		£180,000		EUV-SH only
14550	24 Yeomans Way	Sutton Coldfield	West Midlands	B75 7TZ	2	House	£82,115		£180,000		EUV-SH only
43865	596 Gipsy Lane	Thurmaston		LE5 0TB	3	House	£102,456		£175,000		EUV-SH only
43868	598 Gipsy Lane	Thurmaston		LE5 0TB	3	House	£102,456		£175,000		EUV-SH only
43870	1 Humberhills Drive	Thurmaston		LE5 0BD	2	Flat	£86,384		£115,000		EUV-SH only
43871	3 Humberhills Drive	Thurmaston		LE5 0BD	2	Flat	£86,384		£115,000		EUV-SH only
43869	5 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43866	7 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43872	9 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43867	11 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43879	13 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£102,022		£150,000		EUV-SH only
43885	15 Humberhills Drive	Thurmaston		LE5 0BD	3	House	£102,022		£175,000		EUV-SH only
43873	17 Humberhills Drive	Thurmaston		LE5 0BD	3	House	£102,022		£175,000		EUV-SH only
43874	19 Humberhills Drive	Thurmaston		LE5 0BD	3	House	£102,022		£175,000		EUV-SH only
43878	21 Humberhills Drive	Thurmaston		LE5 0BD	3	House	£94,824		£175,000		EUV-SH only
43875	23 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,802		£150,000		EUV-SH only
43877	25 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43876	27 Humberhills Drive	Thurmaston		LE5 0BD	2	House	£94,824		£150,000		EUV-SH only
43883	Flat 1	2 Humberhills Drive	Thurmaston	LE5 0BD	1	Flat	£63,121		£100,000		EUV-SH only
43881	Flat 2	2 Humberhills Drive	Thurmaston	LE5 0BD	1	Flat	£63,121		£100,000		EUV-SH only
43880	Flat 3	2 Humberhills Drive	Thurmaston	LE5 0BD	1	Flat	£63,121		£100,000		EUV-SH only
43882	Flat 4	2 Humberhills Drive	Thurmaston	LE5 0BD	1	Flat	£64,574		£100,000		EUV-SH only
43884	32 Thurmaston Lane	Thurmaston		LE5 0TE	3	House	£102,456		£175,000		EUV-SH only
TCEM237	237 Cemetery Road	Cannock	Staffordshire	WS11 4QF	2	House	£56,437	£77,202	£131,000		
TWVG005	5 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£47,641	£33,002	£56,000		
TWVG013	13 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£47,094	£41,842	£71,000		
TWRC115	115 Wolverhampton Road	Cannock	Staffordshire	WS11 1AR	3	House	£59,934	£80,149	£136,000		
TSHT027	27 Springhill Terrace	Brereton	Rugeley	WS15 1BT	3	House	£52,203	£83,095	£141,000		
TSHT047	47 Springhill Terrace	Brereton	Rugeley	WS15 1BT	3	House	£51,108	£83,095	£141,000		
TWOL008	8	155 Wolseley Road	Rugeley	WS15 2QT	2	Flat	£51,552	£59,522	£101,000		
TABE003	3 Abelia	Amington	Tamworth	B77 4EY	3	House	£55,774	£86,042	£146,000		
TABE018	18 Abelia	Amington	Tamworth	B77 4EY	3	House	£60,360	£86,042	£146,000		
TABE021	21 Abelia	Amington	Tamworth	B77 4EY	3	House	£60,360	£86,042	£146,000		
TABE076	76 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE077	77 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE081	81 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE082	82 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE083	83 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE108	108 Abelia	Amington	Tamworth	B77 4EZ	3	House	£56,784	£86,042	£146,000		
TABE112	112 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE113	113 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TABE118	118 Abelia	Amington	Tamworth	B77 4EZ	3	House	£56,784	£86,042	£146,000		
TABE119	119 Abelia	Amington	Tamworth	B77 4EZ	3	House	£60,360	£86,042	£146,000		
TMER010	10 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£57,440	£95,471	£162,000		
TTRC008	8 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£35,585	£33,002	£56,000		
TTRC009	9 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£41,929	£33,002	£56,000		
2057	2 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£42,726	£47,736	£81,000		
2069	14 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£42,726	£47,736	£81,000		
6921	19 Brighton Road	Balsall Heath	Birmingham	B12 8PU	4	House	£57,629	£101,365	£172,000		
6922	20 Brighton Road	Balsall Heath	Birmingham	B12 8PU	4	House	£57,629	£101,365	£172,000		
6926	24 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£52,763	£89,578	£152,000		
6927	25 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£52,763	£89,578	£152,000		
6930	28 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£52,629	£89,578	£152,000		
TBGC001	1 Bowling Green Close	Erdington	Birmingham	B23 5OU	3	House	£62,435	£86,042	£146,000		
TBGC002	2 Bowling Green Close	Erdington	Birmingham	B23 5OU	3	House	£61,674	£86,042	£146,000		
TBGC003	3 Bowling Green Close	Erdington	Birmingham	B23 5OU	3	House	£62,526	£86,042	£146,000		
TBGC011	11 Bowling Green Close	Erdington	Birmingham	B23 5OU	1	Flat	£52,355	£41,842	£71,000		
TBGC018	18 Bowling Green Close	Erdington	Birmingham	B23 5OU	2	Flat	£52,440	£50,682	£86,000		
TBGC028	28 Bowling Green Close	Erdington	Birmingham	B23 5OU	3	House	£62,514	£86,042	£146,000		
TKBR133	133 Kingsbury Road	Erdington	Birmingham	B24 8QT	2	Flat	£53,036	£44,789	£76,000		
TOCL011	11 Queens Close	Erdington	Birmingham	B24 8RJ	2	Flat	£53,201	£44,789	£76,000		
TOCL031	31 Queens Close	Erdington	Birmingham	B24 8RJ	3	House	£62,246	£86,042	£146,000		
TOCL033	33 Queens Close	Erdington	Birmingham	B24 8RJ	3	House	£62,246	£86,042	£146,000		
TDOR005	5 Dorsh Heath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£46,467	£50,682	£86,000		
TDOR017	17 Dorsh Heath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£53,383	£50,682	£86,000		
TDOR028	28 Dorsh Heath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£53,383	£50,682	£86,000		
3350	Flat B	14 Broughton Road	Handsworth	B20 2PS	2	Flat	£42,696	£47,736	£81,000		
M900	77 Farnham Road	Handsworth	Birmingham	B21 8EQ	3	House	£50,804	£71,309	£121,000		
T024481	123 Earlsdon Avenue North	Earlsdon	Coventry	CV5 6GN	4	House	£67,210	£142,618	£242,000		
TWRW254	254 Walsall Road	Great Wyrley	Walsall	WS6 6DL	2	House	£51,108	£74,255	£126,000		
TWRW489	489 Walsall Road	Great Wyrley	Walsall	WS6 6HY	2	House	£51,680	£74,255	£126,000		
TWRW491	491 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£59,016	£89,578	£152,000		
TBIR033	33 Birches Rise	Wilenhall	West Midlands	WV13 2DB	3	House	£60,196	£80,149	£136,000		

TBIR035	35 Birches Rise	Willenhall	West Midlands	WV13 2DB	3	House	£60,196	£80,149	£136,000
TBIR014	14 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AT	3	House	£57,483	£62,469	£106,000
TBIR047	47 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AT	3	House	£58,493	£62,469	£106,000
TBIR086	86 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£57,477	£62,469	£106,000
TDLR066	66 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£55,707	£50,682	£86,000
TDLN206	206 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,223	£62,469	£106,000
TDLN208	208 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,223	£62,469	£106,000
TDLN218	218 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,223	£62,469	£106,000
TDLN222	222 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	2	House	£60,537	£50,682	£86,000
TDLN232	232 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,223	£62,469	£106,000
TMO5013	13 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£53,371	£50,682	£86,000
TPRW11C	11C Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£46,078	£47,736	£81,000
12469	75 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£60,020	£111,972	£190,000
2080	Flat 1	Gregg Court	39 Edgbaston Road	B12 9QG	2	Flat	£42,197	£55,986	£95,000
2599	Flat 1	48 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£45,153	£50,093	£85,000
2601	Flat 3	48 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£45,153	£50,093	£85,000
2621	Flat 3	60 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£47,592	£58,933	£100,000
2625	Flat 3	62 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£48,730	£50,093	£85,000
7705	12 Greenhill Drive	Selly Oak	Birmingham	B29 6RE	3	Bungalow	£56,771	£111,972	£190,000
7706	14 Greenhill Drive	Selly Oak	Birmingham	B29 6RE	3	Bungalow	£58,097	£111,972	£190,000
7707	16 Greenhill Drive	Selly Oak	Birmingham	B29 6RE	3	Bungalow	£63,250	£111,972	£190,000
7742	11 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£48,967	£91,346	£155,000
7747	23 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£46,357	£100,186	£170,000
7752	46 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£58,091	£100,186	£170,000
TALF003	3 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£46,248	£63,942	£108,500
TALF011	11 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£44,180	£54,513	£92,500
TALF016	16 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£52,337	£63,942	£108,500
TALH091	91 Allens Lane	Pelsall	Walsall	WS3 4JS	1	Flat	£49,612	£54,513	£92,500
T152218	Flat A	40 West Street	Leicester	LE1 6XQ	1	Flat	£42,033	£58,933	£100,000
T152226	Flat B	40 West Street	Leicester	LE1 6XQ	1	Flat	£52,720	£58,933	£100,000
T015954	6 St Peters Court	Charles Street	Coventry	CV1 5NP	3	House	£56,437	£94,293	£160,000
T015989	9 St Peters Court	Charles Street	Coventry	CV1 5NP	3	House	£56,443	£94,293	£160,000
10157	5 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	1	Bungalow	£47,714	£97,239	£165,000
TPOR055	55 Portsdown Road	Hayley Green	Halesowen	B63 1JW	3	House	£58,827	£123,759	£210,000
TPOR075	75 Portsdown Road	Halesowen	Halesowen	B63 1JW	3	House	£58,164	£123,759	£210,000
T200816	1 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£50,141	£61,880	£105,000
T200980	35 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£50,001	£61,880	£105,000
7046	10 Trafalgar Road	Moseley	Birmingham	B13 8BH	3	House	£56,619	£141,439	£240,000
7048	14 Trafalgar Road	Moseley	Birmingham	B13 8BH	3	House	£56,662	£141,439	£240,000
7050	18 Trafalgar Road	Moseley	Birmingham	B13 8BH	3	House	£56,662	£141,439	£240,000
1929	33 Sandford Road	Moseley	Birmingham	B13 9DX	1	Flat	£52,781	£70,719	£120,000
9372	9 St Thomas Road	Erdington	Birmingham	B23 7RG	3	House	£47,848	£70,719	£120,000
T406605	42 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£70,885	£134,910	£210,000
T406901	7 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	1	Bungalow	£53,205	£44,970	£70,000
T406925	18 Bakehouse Lane	Rugby	Warwickshire	CV21 2DB	2	House	£67,447	£102,788	£160,000
T404037	20 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£54,988	£77,091	£120,000
T404041	24 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£56,055	£77,091	£120,000
10114	125 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	3	House	£74,930	£89,940	£140,000
10119	135 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	4	House	£75,761	£106,001	£165,000
4354	208 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£54,809	£70,667	£110,000
4366	89 Nelson Road	Aston	Birmingham	B6 6PJ	2	Flat	£51,780	£64,243	£100,000
10182	12 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£67,376	£128,486	£200,000
12194	8 Jade Close	Hillfields	Coventry	CV1 5TR	4	House	£74,164	£115,637	£180,000
T021989	26 Marshdale Avenue	Holbrooks	Coventry	CV6 4NE	4	House	£69,732	£118,849	£185,000
T021997	25 Marshdale Avenue	Holbrooks	Coventry	CV6 4NE	4	House	£69,732	£118,849	£185,000
44217	Flat 1	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£69,273	£74,522	£116,000
T403933	4 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£67,104	£104,073	£162,000
THLZ02A	2 Hazelwood Grove	110 Dartmouth Avenue	Cannock	WS11 1ED	2	Bungalow	£58,948	£107,285	£167,000
TBCT009	9 Beau Court	Hednesford Road	Cannock	WS11 6JW	1	Flat	£55,969	£52,037	£81,000
TBCT011	11 Beau Court	Hednesford Road	Cannock	WS11 6JW	1	Flat	£55,969	£52,037	£81,000
TBCT021	21 Beau Court	Hednesford Road	Cannock	WS11 6JW	3	House	£70,190	£90,582	£141,000
T407524	31 Beau Court	Hednesford Road	Cannock	WS11 6JW	3	House	£70,555	£90,582	£141,000
12556	14 Parkside	Betgrave	Tamworth	B77 2JL	2	House	£61,611	£100,861	£157,000
TCAD058	58 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£76,133	£107,285	£167,000
TCAD064	64 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£76,620	£107,285	£167,000
TCAD066	66 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£76,620	£107,285	£167,000
TCAD068	68 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£71,479	£107,285	£167,000
M2598	7 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	4	House	£78,181	£120,134	£187,000
M2602	11 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£79,141	£104,073	£162,000
M2604	14 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£71,637	£104,073	£162,000
M2607	17 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£71,944	£104,073	£162,000
M2610	20 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£71,780	£104,073	£162,000
M2614	25 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£67,469	£104,073	£162,000
M2617	31 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£71,780	£104,073	£162,000
18326	38 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,234	£104,073	£162,000
T404211	84 Arps Road	Codsall	Wolverhampton	WV8 1SQ	3	House	£73,878	£97,649	£152,000
THPE036	36 Lime House	Hailes Park Close	Parkfields	WV4 6EQ	2	Flat	£56,735	£48,825	£76,000
THPM107	107 Birch House	Hailes Park Close	Parkfields	WV4 6EA	1	Flat	£56,470	£39,188	£61,000
TCHG033	33 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	3	House	£78,475	£77,734	£121,000
TCHB073	73 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£38,532	£45,612	£71,000
TCHB090	90 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	4	House	£74,923	£93,794	£146,000
TNRC217	217 Coleman Street	Whitmore Reans	Wolverhampton	WV6 0RQ	2	House	£70,419	£71,310	£111,000
TEVA108	108 Evans Street	Whitmore Reans	Wolverhampton	WV6 0QF	3	House	£72,603	£77,734	£121,000
TEVA112	112 Evans Street	Whitmore Reans	Wolverhampton	WV6 0QF	3	House	£70,169	£77,734	£121,000
TEVA130	130 Evans Street	Whitmore Reans	Wolverhampton	WV6 0QF	1	Flat	£46,617	£45,612	£71,000
TNRC092	92 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£72,603	£84,158	£131,000
TNRC093	93 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£72,603	£84,158	£131,000
TNRD096	96 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£72,603	£84,158	£131,000
TNRN302	302 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£69,717	£84,158	£131,000
TNRN305	305 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£72,603	£84,158	£131,000
TNRN306	306 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£72,603	£84,158	£131,000
TNRN11A	311A Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£75,604	£84,158	£131,000
TRIK003	3 Riches Street	Wolverhampton	Wolverhampton	WV6 0DW	1	Flat	£61,425	£52,037	£81,000
TRIK004	4 Riches Street	Wolverhampton	Wolverhampton	WV6 0DW	1	Flat	£61,941	£52,037	£81,000
TRIK005	5 Riches Street	Wolverhampton	Wolverhampton	WV6 0DW	1	Flat	£62,270	£52,037	£81,000
TRIL010	10 Riches Street	Wolverhampton	Wolverhampton	WV6 0DW	1	Flat	£61,941	£52,037	£81,000
T403977	5 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,568	£48,825	£76,000
8423	53 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£67,970	£106,001	£165,000
11614	36 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	3	House	£70,741	£109,213	£170,000
11623	58 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	4	House	£70,169	£118,849	£185,000
8403	5 Golden Crest Drive	Oldbury	West Midlands	B69 2DQ	2	House	£65,156	£77,091	£120,000
10804	26 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£75,389	£86,728	£135,000
10949	3 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£73,241	£96,364	£150,000
10733	12 Brunel Way	Ettinghall	Wolverhampton	WV2 2NQ	3	House	£70,226	£89,940	£140,000
45699	3 Bowood Court	Knighthon Lane	Leicester	LE2 8BN	2	House	£67,576	£93,414	£136,000
T153613	319 Mere Road	Highfields	Leicester	LE5 5GS	0	Flat	£40,600	£30,596	£51,000
T408516	69 Mount Road	Leicester	Leicestershire	LE5 3DN	2	House	£55,657	£91,188	£152,000
T406846	39 Tyndale Street	Leicester	Leicestershire	LE3 0OQ	2	House	£53,307	£80,989	£135,000
T406845	59 Ullswater Street	Leicester	Leicestershire	LE2 7DU	2	House	£50,903	£71,990	£120,000

T150827	Flat A	30 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T151688	Flat A	38 West Street	Leicester	LE1 6XQ	0	Flat	£49,445	£47,994	£80,000
T152005	Flat A	42 West Street	Leicester	LE1 6XQ	0	Flat	£45,691	£47,994	£80,000
T150835	Flat B	30 West Street	Leicester	LE1 6XQ	0	Flat	£45,691	£47,994	£80,000
T151645	Flat B	38 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T152013	Flat B	42 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T150843	Flat C	30 West Street	Leicester	LE1 6XQ	1	Flat	£57,314	£59,992	£100,000
T151653	Flat C	38 West Street	Leicester	LE1 6XQ	1	Flat	£50,078	£59,992	£100,000
T152234	Flat C	40 West Street	Leicester	LE1 6XQ	1	Flat	£51,879	£59,992	£100,000
T152021	Flat C	42 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T150851	Flat D	30 West Street	Leicester	LE1 6XQ	1	Flat	£50,078	£59,992	£100,000
T151661	Flat D	38 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T152242	Flat D	40 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T152049	Flat D	42 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T150878	Flat E	30 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T150886	Flat F	30 West Street	Leicester	LE1 6XQ	2	Flat	£52,560	£71,990	£120,000
T150894	Flat G	30 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T150908	Flat H	30 West Street	Leicester	LE1 6XQ	1	Flat	£52,223	£59,992	£100,000
T151955	105 Filbert Street	Leicester	Leicestershire	LE2 7JH	3	House	£54,850	£83,989	£140,000
T151947	111 Filbert Street	Leicester	Leicestershire	LE2 7JH	3	House	£54,850	£83,989	£140,000
T152897	113 Filbert Street	Leicester	Leicestershire	LE2 7JH	2	House	£68,721	£82,425	£120,000
T150053	127 Filbert Street	Leicester	Leicestershire	LE2 7FN	2	House	£65,306	£82,425	£120,000
T151777	133 Filbert Street	Leicester	Leicestershire	LE2 7FN	3	House	£55,838	£83,989	£140,000
T151475	141 Filbert Street	Leicester	Leicestershire	LE2 7FN	3	House	£54,850	£83,989	£140,000
T154415	165 Filbert Street	Leicester	Leicestershire	LE2 7FN	2	House	£50,903	£71,990	£120,000
T152313	167 Filbert Street	Leicester	Leicestershire	LE2 7FN	2	House	£50,903	£71,990	£120,000
T151866	169 Filbert Street	Leicester	Leicestershire	LE2 7FN	2	House	£64,992	£82,425	£120,000
T152161	92 Grasmere Street	Leicester	Leicestershire	LE2 7DA	2	House	£50,903	£71,990	£120,000
T010294	15 Bartholomew Street	Highfields	Leicester	LE2 1FB	3	House	£57,917	£104,986	£175,000
T010251	21 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T010278	23 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T010286	25 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£70,159	£106,465	£155,000
T151394	29 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T150010	31 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T150029	33 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T010316	35 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T150533	36 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£51,548	£92,988	£155,000
T010308	37 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T151130	41 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T152811	42 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£50,198	£92,988	£155,000
T153303	47 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T010324	50 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£51,548	£92,988	£155,000
T010332	52 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£51,548	£92,988	£155,000
T010340	54 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£51,548	£92,988	£155,000
T010243	55 Bartholomew Street	Highfields	Leicester	LE2 1FB	3	House	£55,567	£104,986	£175,000
T152110	61 Bartholomew Street	Highfields	Leicester	LE2 1FB	3	House	£57,917	£104,986	£175,000
T150037	69 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,548	£92,988	£155,000
T010596	72 Bartholomew Street	Highfields	Leicester	LE2 1FA	3	House	£57,055	£104,986	£175,000
T010618	74 Bartholomew Street	Highfields	Leicester	LE2 1FB	2	House	£51,060	£92,988	£155,000
T009865	99 Bartholomew Street	Highfields	Leicester	LE2 1FD	4	House	£88,230	£137,374	£200,000
T016217	112 Bartholomew Street	Highfields	Leicester	LE2 1FA	2	House	£50,198	£92,988	£155,000
T150126	Flat A	283 East Park Road	Highfields	LE5 5HL	1	Flat	£43,890	£53,993	£90,000
T403947	1 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T403923	3 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T403922	5 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T403921	7 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£67,788	£100,910	£162,000
T403920	9 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T403946	11 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T403912	14 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	2	House	£64,750	£90,943	£146,000
T403945	16 Ferrous Close	Leicester	Leicestershire	LE4 6EJ	3	House	£69,603	£100,910	£162,000
T408250	1 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403932	2 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403943	3 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403942	5 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403934	6 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403941	7 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403935	8 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403940	9 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403936	10 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£67,788	£100,910	£162,000
T403916	11 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	2	House	£64,750	£90,943	£146,000
T403937	12 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£67,788	£100,910	£162,000
T403914	14 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	2	House	£63,053	£90,943	£146,000
T403915	15 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	2	House	£64,750	£90,943	£146,000
T403938	16 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£67,788	£100,910	£162,000
T403939	17 Ironworks Road	Leicester	Leicestershire	LE4 6EQ	3	House	£69,603	£100,910	£162,000
T403950	182 Martin Street	Leicester	Leicestershire	LE4 6EU	4	House	£75,429	£110,253	£177,000
T403917	184 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403905	186 Martin Street	Leicester	Leicestershire	LE4 6EU	2	House	£64,750	£90,943	£146,000
T403906	188 Martin Street	Leicester	Leicestershire	LE4 6EU	2	House	£64,750	£90,943	£146,000
T403907	190 Martin Street	Leicester	Leicestershire	LE4 6EU	2	House	£64,750	£90,943	£146,000
T403908	192 Martin Street	Leicester	Leicestershire	LE4 6EU	2	House	£64,750	£90,943	£146,000
T403909	194 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403910	196 Martin Street	Leicester	Leicestershire	LE4 6EU	2	House	£64,750	£90,943	£146,000
T403918	198 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403944	200 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403919	202 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403911	204 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£64,750	£100,910	£162,000
T403924	206 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403925	208 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£67,788	£100,910	£162,000
T403926	210 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£67,788	£100,910	£162,000
T403927	212 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403928	214 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403929	216 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403930	218 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403931	220 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
T403948	224 Martin Street	Leicester	Leicestershire	LE4 6EU	3	House	£69,603	£100,910	£162,000
44230	24 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£125,011	£182,000
44231	26 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£138,748	£202,000
45697	2 Bowood Court	Knighton Lane	Leicester	LE2 8BN	2	House	£73,643	£93,414	£136,000
45701	4 Bowood Court	Knighton Lane	Leicester	LE2 8BN	2	House	£67,576	£93,414	£136,000
45703	5 Bowood Court	Knighton Lane	Leicester	LE2 8BN	3	House	£73,979	£93,414	£136,000
45705	6 Bowood Court	Knighton Lane	Leicester	LE2 8BN	3	House	£73,979	£93,414	£136,000
45707	7 Bowood Court	Knighton Lane	Leicester	LE2 8BN	2	House	£67,576	£93,414	£136,000
45673	Flat 1	1 Bowood Court	Knighton Lane	LE2 8BN	1	Flat	£48,227	£69,374	£101,000
45675	Flat 2	1 Bowood Court	Knighton Lane	LE2 8BN	1	Flat	£48,227	£69,374	£101,000
45677	Flat 3	1 Bowood Court	Knighton Lane	LE2 8BN	1	Flat	£48,227	£69,374	£101,000
45679	Flat 4	1 Bowood Court	Knighton Lane	LE2 8BN	2	Flat	£52,717	£76,243	£111,000
45681	Flat 5	1 Bowood Court	Knighton Lane	LE2 8BN	1	Flat	£48,227	£69,374	£101,000
45683	Flat 6	1 Bowood Court	Knighton Lane	LE2 8BN	1	Flat	£48,227	£69,374	£101,000

45685	Flat 7	1 Bowdoo Court	Knighton Lane	LE2 8BN	2	Flat	£52,717	£76,243	£111,000
43772	28 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43768	30 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43774	32 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43773	34 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43775	36 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43776	38 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	1	Flat	£59,567	£55,637	£81,000
43777	40 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	1	Flat	£59,567	£55,637	£81,000
43778	42 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	1	Flat	£61,990	£55,637	£81,000
43779	44 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	1	Flat	£59,567	£55,637	£81,000
43780	46 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	3	House	£86,435	£118,142	£172,000
43781	48 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	3	House	£86,435	£118,142	£172,000
43782	50 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	3	House	£86,435	£118,142	£172,000
43767	52 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	3	House	£86,435	£118,142	£172,000
43765	54 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	Bungalow	£66,277	£111,273	£162,000
43783	56 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	Bungalow	£66,277	£111,273	£162,000
43766	58 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43769	60 Lonsdale Road	Thurmaston	Leicester	LE4 8JF	2	House	£75,019	£104,404	£152,000
43349	7 Bowthorpe Close	Leicester		LE4 9AP	3	House	£79,816	£107,139	£172,000
43350	8 Bowthorpe Close	Leicester		LE4 9AP	3	House	£79,816	£107,139	£172,000
43938	Flat 1	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£57,298	£76,243	£111,000
43937	Flat 2	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£57,298	£76,243	£111,000
43940	Flat 3	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£57,298	£76,243	£111,000
43939	Flat 4	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£57,298	£76,243	£111,000
43942	Flat 5	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£55,831	£76,243	£111,000
43941	Flat 6	10 Clyde Street	Leicester	LE1 2BH	1	Flat	£57,298	£76,243	£111,000
43944	8 Erskine Street	Leicester		LE1 2AT	4	House	£114,169	£131,879	£192,000
43943	10 Erskine Street	Leicester		LE1 2AT	4	House	£114,169	£131,879	£192,000
43928	12 Erskine Street	Leicester		LE1 2AT	3	House	£94,018	£121,576	£177,000
43927	14 Erskine Street	Leicester		LE1 2AT	3	House	£94,018	£121,576	£177,000
43926	16 Erskine Street	Leicester		LE1 2AT	3	House	£94,018	£121,576	£177,000
43925	18 Erskine Street	Leicester		LE1 2AT	2	House	£90,659	£104,404	£152,000
43924	20 Erskine Street	Leicester		LE1 2AT	2	House	£90,659	£104,404	£152,000
43923	22 Erskine Street	Leicester		LE1 2AT	2	House	£90,659	£104,404	£152,000
43922	24 Erskine Street	Leicester		LE1 2AT	2	House	£90,659	£104,404	£152,000
43929	5 Gladstone Street	Leicester		LE1 2BN	2	House	£90,659	£104,404	£152,000
43931	9 Gladstone Street	Leicester		LE1 2BN	2	House	£90,659	£104,404	£152,000
43932	11 Gladstone Street	Leicester		LE1 2BN	2	House	£90,659	£104,404	£152,000
43935	13 Gladstone Street	Leicester		LE1 2BN	2	House	£90,659	£104,404	£152,000
43936	15 Gladstone Street	Leicester		LE1 2BN	3	House	£94,018	£121,576	£177,000
43933	17 Gladstone Street	Leicester		LE1 2BN	3	House	£94,018	£121,576	£177,000
43934	19 Gladstone Street	Leicester		LE1 2BN	3	House	£86,198	£121,576	£177,000
45689	122 Knighton Lane	Leicester		LE2 8BE	2	House	£67,576	£93,414	£136,000
45691	124 Knighton Lane	Leicester		LE2 8BE	2	House	£73,643	£93,414	£136,000
45693	126 Knighton Lane	Leicester		LE2 8BE	2	House	£67,576	£93,414	£136,000
45695	128 Knighton Lane	Leicester		LE2 8BE	2	House	£67,576	£93,414	£136,000
45687	Flat 120 Knighton Lane	Leicester		LE2 8BE	1	Flat	£48,227	£69,374	£101,000
45569	45 Shelthorpe Avenue	Loughborough		LE11 2ND	2	Flat	£65,739	£65,940	£96,000
45572	47 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Flat	£61,913	£59,071	£86,000
45574	49 Shelthorpe Avenue	Loughborough		LE11 2ND	2	House	£72,694	£96,849	£141,000
45576	51 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Flat	£61,913	£59,071	£86,000
45578	53 Shelthorpe Avenue	Loughborough		LE11 2ND	2	Flat	£65,739	£65,940	£96,000
45580	55 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45582	57 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45584	59 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Bungalow	£62,465	£93,414	£136,000
45586	61 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Flat	£61,913	£59,071	£86,000
45588	63 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Flat	£61,913	£59,071	£86,000
45594	65 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45596	67 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45590	69 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45592	71 Shelthorpe Avenue	Loughborough		LE11 2ND	3	House	£79,097	£104,404	£152,000
45598	73 Shelthorpe Avenue	Loughborough		LE11 2ND	1	Flat	£61,913	£59,071	£86,000
45633	75 Shelthorpe Avenue	Loughborough		LE11 2ND	2	House	£72,694	£96,849	£141,000
45604	77 Shelthorpe Avenue	Loughborough		LE11 2ND	2	House	£72,694	£96,849	£141,000
45602	79 Shelthorpe Avenue	Loughborough		LE11 2ND	2	House	£72,694	£96,849	£141,000
45600	81 Shelthorpe Avenue	Loughborough		LE11 2ND	2	House	£72,694	£96,849	£141,000
43524	18 David Hobbs Rise	Market Harborough		LE16 7YE	2	House	£71,063	£132,055	£212,000
44006	34 David Hobbs Rise	Market Harborough		LE16 7YE	2	Bungalow	£73,927	£144,513	£232,000
44007	36 David Hobbs Rise	Market Harborough		LE16 7YE	2	Bungalow	£73,927	£144,513	£232,000
44008	46 David Hobbs Rise	Market Harborough		LE16 7YE	2	Bungalow	£73,927	£144,513	£232,000
43739	11 Stamp Close	Market Harborough		LE16 7YF	2	Bungalow	£73,927	£144,513	£232,000
43740	12 Stamp Close	Market Harborough		LE16 7YF	2	Bungalow	£73,927	£144,513	£232,000
43741	13 Stamp Close	Market Harborough		LE16 7YF	2	Bungalow	£73,927	£144,513	£232,000
43742	14 Stamp Close	Market Harborough		LE16 7YF	2	Bungalow	£73,927	£144,513	£232,000
45072	4 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£66,033	£116,768	£170,000
45074	6 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£67,150	£116,768	£170,000
45076	8 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,973	£116,768	£170,000
45078	10 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,973	£116,768	£170,000
45643	11 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	Bungalow	£69,475	£113,334	£165,000
45080	12 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,973	£116,768	£170,000
45647	15 Bluebell Green	Desford	Leicestershire	LE9 9QL	3	Bungalow	£69,475	£137,374	£200,000
45649	17 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	Bungalow	£69,475	£113,334	£165,000
45794	39 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,805	£116,768	£170,000
45795	41 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,805	£116,768	£170,000
45796	43 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£63,805	£116,768	£170,000
45797	45 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£67,848	£116,768	£170,000
45798	47 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£67,848	£116,768	£170,000
45799	49 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£67,848	£116,768	£170,000
45800	51 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	House	£67,848	£116,768	£170,000
45789	Flat 31 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	Flat	£61,068	£99,596	£145,000
45790	Flat 33 Bluebell Green	Desford	Leicestershire	LE9 9QL	1	Flat	£51,397	£85,859	£125,000
45791	Flat 35 Bluebell Green	Desford	Leicestershire	LE9 9QL	1	Flat	£57,542	£85,859	£125,000
45792	Flat 37 Bluebell Green	Desford	Leicestershire	LE9 9QL	2	Flat	£61,068	£99,596	£145,000
44442	25 Gables Close	Desford	Leicestershire	LE9 9JA	4	House	£96,490	£161,415	£235,000
44441	27 Gables Close	Desford	Leicestershire	LE9 9JA	4	House	£96,490	£161,415	£235,000
43846	1 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43844	2 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43843	3 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43849	4 Greycap Close	Hinckley		LE10 0FZ	2	Flat	£63,533	£77,863	£125,000
43848	5 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43847	6 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43842	7 Greycap Close	Hinckley		LE10 0FZ	3	House	£72,829	£121,466	£195,000
43845	18 Towers Drive	Hinckley		LE10 0FF	3	House	£76,513	£121,466	£195,000
44486	1 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£86,833	£157,980	£230,000
44127	2 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£86,833	£157,980	£230,000
44254	3 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44255	5 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44256	7 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44258	9 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000

44257	11 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44259	15 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44260	17 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44261	19 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44268	21 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44267	23 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44266	25 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44265	27 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44264	29 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44263	31 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44262	33 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44190	35 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44189	37 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	2	House	£67,632	£130,506	£190,000
44191	39 Elizabeth Close	Countesthorpe	Leicester	LE8 5UY	3	House	£77,505	£157,980	£230,000
44111	37 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£75,221	£157,980	£230,000
44106	39 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	2	House	£65,649	£130,506	£190,000
44107	41 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	2	House	£65,649	£130,506	£190,000
44112	43 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£75,221	£157,980	£230,000
44113	45 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£75,221	£157,980	£230,000
44108	47 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	2	House	£65,649	£130,506	£190,000
44109	49 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	2	House	£65,649	£130,506	£190,000
44110	51 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	2	House	£65,649	£130,506	£190,000
44114	53 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£75,221	£157,980	£230,000
44490	61 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£86,833	£157,980	£230,000
44125	63 Jubilee Way	Countesthorpe	Leicester	LE8 SUB	3	House	£86,833	£157,980	£230,000
44116	4 Royal Drive	Countesthorpe	Leicester	LE8 5UF	3	House	£75,221	£157,980	£230,000
44121	6 Royal Drive	Countesthorpe	Leicester	LE8 5UF	2	House	£65,649	£130,506	£190,000
44120	8 Royal Drive	Countesthorpe	Leicester	LE8 5UF	2	House	£65,649	£130,506	£190,000
44118	10 Royal Drive	Countesthorpe	Leicester	LE8 5UF	2	House	£65,649	£130,506	£190,000
44119	12 Royal Drive	Countesthorpe	Leicester	LE8 5UF	2	House	£65,649	£130,506	£190,000
44117	14 Royal Drive	Countesthorpe	Leicester	LE8 5UF	2	House	£65,649	£130,506	£190,000
44115	16 Royal Drive	Countesthorpe	Leicester	LE8 5UF	3	House	£87,287	£157,980	£230,000
T406632	10 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406596	12 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£81,261	£144,243	£210,000
T406622	14 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406623	16 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406624	18 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£79,250	£116,768	£170,000
T406625	20 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406626	22 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406627	24 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406619	25 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£48,793	£65,405	£105,000
T406633	26 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£57,206	£99,664	£160,000
T406620	27 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£48,793	£65,405	£105,000
T406634	28 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406618	29 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£48,793	£65,405	£105,000
T406635	30 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406617	31 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£48,793	£65,405	£105,000
T406636	32 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406615	33 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£47,542	£65,405	£105,000
T406597	34 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£72,147	£130,809	£210,000
T406616	35 Asplin Road	Leicester	Leicestershire	LE2 6NA	1	Flat	£48,793	£65,405	£105,000
T406598	36 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£72,147	£130,809	£210,000
T406631	37 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406599	38 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£74,115	£130,809	£210,000
T406621	39 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406600	40 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£72,147	£130,809	£210,000
T406601	42 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£72,147	£130,809	£210,000
T406630	43 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406602	44 Asplin Road	Leicester	Leicestershire	LE2 6NA	4	House	£70,256	£130,809	£210,000
T406643	45 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£74,335	£109,899	£160,000
T406637	46 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406614	47 Asplin Road	Leicester	Leicestershire	LE2 6NA	3	House	£64,979	£112,122	£180,000
T406638	48 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406613	49 Asplin Road	Leicester	Leicestershire	LE2 6NA	3	House	£64,979	£112,122	£180,000
T406639	50 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£57,206	£99,664	£160,000
T406642	51 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406593	53 Asplin Road	Leicester	Leicestershire	LE2 6NA	3	House	£62,998	£112,122	£180,000
T406578	54 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£72,086	£109,899	£160,000
T406582	55 Asplin Road	Leicester	Leicestershire	LE2 6NA	3	House	£62,998	£112,122	£180,000
T406579	56 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,987	£109,899	£160,000
T406629	57 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406640	58 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406628	59 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	Bungalow	£58,736	£105,893	£170,000
T406641	60 Asplin Road	Leicester	Leicestershire	LE2 6NA	2	House	£58,736	£99,664	£160,000
T406609	30 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£73,120	£123,637	£180,000
T406610	32 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£62,469	£112,122	£180,000
T406611	34 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£62,469	£112,122	£180,000
T406612	36 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£61,280	£112,122	£180,000
T406603	38 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£72,147	£130,809	£210,000
T406604	40 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£72,147	£130,809	£210,000
T406606	44 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£70,256	£130,809	£210,000
T406607	46 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£72,147	£130,809	£210,000
T406608	48 Repington Row	Leicester	Leicestershire	LE2 6PA	4	House	£72,147	£130,809	£210,000
T406580	50 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£63,498	£112,122	£180,000
T406581	52 Repington Row	Leicester	Leicestershire	LE2 6PA	3	House	£62,998	£112,122	£180,000
44087	9 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	Flat	£51,936	£90,321	£145,000
44085	10 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	Flat	£51,936	£90,321	£145,000
44086	11 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	1	Flat	£51,943	£77,863	£125,000
44084	12 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	1	Flat	£51,950	£77,863	£125,000
44082	14 Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£69,707	£105,893	£170,000
44083	12A Crew Lane	Newbold Verdon	Leicestershire	LE9 9QE	2	House	£69,707	£105,893	£170,000
43701	1 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,236	£77,863	£125,000
43712	3 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,236	£77,863	£125,000
43711	5 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,806	£77,863	£125,000
43709	7 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,806	£77,863	£125,000
43710	9 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£69,443	£105,893	£170,000
43708	11 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£69,443	£105,893	£170,000
43707	15 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£69,443	£105,893	£170,000
43706	17 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,236	£77,863	£125,000
43705	19 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,236	£77,863	£125,000
43703	21 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£51,401	£77,863	£125,000
43704	23 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	1	Flat	£53,806	£77,863	£125,000
43702	25 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£69,637	£105,893	£170,000
43723	27 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PG	2	House	£69,637	£105,893	£170,000
45060	46 Knightwood Road	Thurmaston	Leicester	LE4 9AY	3	House	£74,289	£107,139	£172,000
45062	48 Knightwood Road	Thurmaston	Leicester	LE4 9AY	3	House	£74,289	£107,139	£172,000
45064	50 Knightwood Road	Thurmaston	Leicester	LE4 9AY	2	House	£68,205	£94,681	£152,000
45066	52 Knightwood Road	Thurmaston	Leicester	LE4 9AY	2	House	£68,205	£94,681	£152,000
45068	54 Knightwood Road	Thurmaston	Leicester	LE4 9AY	2	House	£68,205	£94,681	£152,000

45070	56 Knightwood Road	Thurleston	Leicester	LE4 9AY	2	House	£68,205	£94,681	£152,000
T406820	1 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406830	10 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£47,087	£57,326	£80,000
T406831	11 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406832	12 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£47,087	£57,326	£80,000
T406829	14 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406828	15 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406821	2 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406819	3 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406822	4 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406823	5 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406824	6 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406825	7 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406826	8 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T406827	9 Horrell Court	Fitzwilliam Street	Rushden	NN10 9EG	1	Flat	£48,346	£57,326	£80,000
T409731	1 Carnegie Street	Rushden	Northampton	NN10 9SN	3	House	£73,334	£106,503	£172,000
T409732	3 Carnegie Street	Rushden	Northampton	NN10 9SN	3	House	£85,988	£118,142	£172,000
T406358	1 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406359	3 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406360	5 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406361	7 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406362	9 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406363	11 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,413	£74,304	£120,000
T406364	15 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406365	17 Gladstone Street	Raunds	Northamptonshire	NN9 6JU	1	Flat	£57,406	£74,304	£120,000
T406368	80 Hill Street	Raunds	Northamptonshire	NN9 6NN	3	House	£77,017	£111,457	£180,000
T406373	82 Hill Street	Raunds	Northamptonshire	NN9 6NN	3	House	£77,017	£111,457	£180,000
T406369	84 Hill Street	Raunds	Northamptonshire	NN9 6NN	3	House	£77,017	£111,457	£180,000
T406366	1 Cherradene Court	Spencer Street	Raunds	NN9 6NW	2	House	£69,513	£99,073	£160,000
T406371	2 Cherradene Court	Spencer Street	Raunds	NN9 6NW	2	House	£69,513	£99,073	£160,000
T406367	3 Cherradene Court	Spencer Street	Raunds	NN9 6NW	2	House	£69,513	£99,073	£160,000
T406372	4 Cherradene Court	Spencer Street	Raunds	NN9 6NW	2	House	£74,132	£109,899	£160,000
T406370	5 Cherradene Court	Spencer Street	Raunds	NN9 6NW	3	Bungalow	£81,350	£117,649	£190,000
T404325	2 Bloomfield Close	Rushden	Northamptonshire	NN10 9NN	2	House	£72,247	£106,465	£155,000
T404328	41 Glassbrook Road	Rushden	Northamptonshire	NN10 9TG	3	House	£69,652	£111,457	£180,000
T404327	59 Glassbrook Road	Rushden	Northamptonshire	NN10 9TG	2	House	£62,148	£95,977	£155,000
T404326	61 Glassbrook Road	Rushden	Northamptonshire	NN10 9TH	2	House	£70,473	£106,465	£155,000
T404324	65 Glassbrook Road	Rushden	Northamptonshire	NN10 9TH	2	House	£62,148	£95,977	£155,000
T404321	99 Harborough Road	Rushden	Northamptonshire	NN10 0LW	2	House	£68,728	£106,465	£155,000
T404322	8 Harborough Way	Rushden	Northamptonshire	NN10 0LD	2	House	£62,148	£95,977	£155,000
T404323	10 Harborough Way	Rushden	Northamptonshire	NN10 0LD	2	House	£60,521	£95,977	£155,000
TCEM217	217 Cemetery Road	Cannoek	Staffordshire	WS11 4QF	2	House	£56,296	£88,446	£131,000
TCEM219	219 Cemetery Road	Cannoek	Staffordshire	WS11 4QF	2	House	£56,296	£88,446	£131,000
TCEM221	221 Cemetery Road	Cannoek	Staffordshire	WS11 4QF	2	House	£56,296	£88,446	£131,000
TCEM223	223 Cemetery Road	Cannoek	Staffordshire	WS11 4QF	2	House	£56,296	£88,446	£131,000
TCEM233	233 Cemetery Road	Cannoek	Staffordshire	WS11 4QF	2	House	£56,296	£88,446	£131,000
TCEM244	244 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£69,356	£89,980	£131,000
TCEM248	248 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	3	House	£61,684	£98,573	£146,000
TCEM254	254 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	3	House	£61,684	£98,573	£146,000
TCEM256	256 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	3	House	£74,809	£100,283	£146,000
TCEM264	264 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
TCEM266	266 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
TCEM272	272 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	3	House	£61,684	£98,573	£146,000
TCEM274	274 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
TCEM276	276 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
TCEM284	284 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	2	House	£54,839	£88,446	£131,000
TCEM286	286 Cemetery Road	Cannoek	Staffordshire	WS11 4QE	3	House	£61,684	£98,573	£146,000
TCEM348	348 Cemetery Road	Cannoek	Staffordshire	WS11 4AY	3	House	£61,684	£98,573	£146,000
TWRC040	40 Wolverhampton Road	Cannoek	Staffordshire	WS11 1AH	2	House	£56,296	£81,694	£121,000
TWRC113	113 Wolverhampton Road	Cannoek	Staffordshire	WS11 1AR	3	House	£61,684	£91,822	£136,000
TWRC121	121 Wolverhampton Road	Cannoek	Staffordshire	WS11 1AR	3	Flat	£58,890	£61,440	£91,000
TWRC123	123 Wolverhampton Road	Cannoek	Staffordshire	WS11 1AR	3	House	£75,145	£93,414	£136,000
TWRC21A	121A Wolverhampton Road	Cannoek	Staffordshire	WS11 1AR	1	House	£46,048	£68,191	£101,000
TWRC23A	123A Wolverhampton Road	Cannoek	Staffordshire	WS11 1AR	1	Flat	£46,048	£51,312	£76,000
TSHT007	7 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT012	12 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£58,502	£95,198	£141,000
TSHT013	13 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT014	14 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£60,063	£95,198	£141,000
TSHT015	15 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£72,771	£96,849	£141,000
TSHT018	18 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£60,063	£95,198	£141,000
TSHT020	20 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£60,063	£95,198	£141,000
TSHT021	21 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	2	House	£68,232	£86,546	£126,000
TSHT022	22 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£72,491	£96,849	£141,000
TSHT026	26 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	2	House	£68,881	£86,546	£126,000
TSHT032	32 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£59,118	£95,198	£141,000
TSHT034	34 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£60,063	£95,198	£141,000
TSHT036	36 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	2	House	£67,394	£86,546	£126,000
TSHT041	41 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT043	43 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT044	44 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	2	House	£54,674	£85,070	£126,000
TSHT049	49 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT051	51 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£58,502	£95,198	£141,000
TSHT053	53 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	2	House	£54,674	£85,070	£126,000
TSHT055	55 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT056	56 Springhill Terrace	Bretonton	Rugeley	WS15 1BU	3	House	£60,063	£95,198	£141,000
TSHT063	63 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£60,063	£95,198	£141,000
TSHT071	71 Springhill Terrace	Bretonton	Rugeley	WS15 1BT	3	House	£58,502	£95,198	£141,000
5967	Flat 1	32 King Richard Street	Stoke	CV2 4FU	1	Flat	£46,402	£58,064	£86,000
5968	Flat 2	32 King Richard Street	Stoke	CV2 4FU	1	Flat	£46,402	£58,064	£86,000
40200	6 Barber Street	Burslem	Stoke On Trent	ST6 4EU	2	House	£45,756	£37,809	£56,000
40577	20 Barber Street	Burslem	Stoke On Trent	ST6 4EU	2	House	£45,756	£37,809	£56,000
41386	24 Barber Street	Burslem	Stoke On Trent	ST6 4EU	3	House	£64,790	£45,333	£66,000
T165824	34 Blake Street	Burslem	Stoke On Trent	ST6 4BE	2	House	£45,756	£37,809	£56,000
40412	26 Edge Street	Burslem	Stoke On Trent	ST6 4HJ	3	House	£51,145	£44,561	£66,000
T160253	45 Evans Street	Burslem	Stoke On Trent	ST6 4HP	2	House	£45,756	£37,809	£56,000
40569	48 Globe Street	Burslem	Stoke On Trent	ST6 4DD	2	House	£56,747	£37,809	£56,000
T161578	283 Hamil Road	Burslem	Stoke On Trent	ST6 1BD	2	House	£45,756	£37,809	£56,000
40253	17 Mountford Street	Burslem	Stoke On Trent	ST6 4EJ	2	House	£45,756	£37,809	£56,000
40303	33 Mountford Street	Burslem	Stoke On Trent	ST6 4EJ	2	House	£45,756	£37,809	£56,000
40304	19 Murhall Street	Burslem	Stoke On Trent	ST6 4BL	2	House	£45,756	£37,809	£56,000
40570	19 Newport Street	Burslem	Stoke On Trent	ST6 4BU	2	House	£56,747	£51,312	£76,000
40254	35 Newport Street	Burslem	Stoke On Trent	ST6 4BU	4	House	£56,533	£74,943	£111,000
T018376	3 Nicholas Street	Burslem	Stoke On Trent	ST6 1AA	2	House	£55,485	£37,809	£56,000
T164143	4 Scotia Road	Burslem	Stoke On Trent	ST6 4EP	2	House	£45,756	£37,809	£56,000
T165816	149 Scotia Road	Burslem	Stoke On Trent	ST6 4EZ	2	House	£45,756	£37,809	£56,000
40595	37 St Pauls Street	Burslem	Stoke On Trent	ST6 4BZ	2	House	£45,628	£37,809	£56,000
T166081	15A St Pauls Street	Burslem	Stoke On Trent	ST6 4BZ	2	House	£45,756	£37,809	£56,000
T160148	251 Waterloo Road	Burslem	Stoke On Trent	ST6 2JB	3	House	£51,145	£44,561	£66,000
T166375	57 Elm Street	Cobridge	Stoke On Trent	ST6 2HL	2	House	£48,188	£37,809	£56,000

T018015	27 Grove Street	Cobridge	Stoke On Trent	ST6 2HZ	3	House	£51,675	£44,561	£66,000
T166413	26 Kirby Street	Cobridge	Stoke On Trent	ST6 2HU	2	House	£48,188	£37,809	£56,000
T162213	153 Leek New Road	Cobridge	Stoke On Trent	ST6 2LG	2	House	£48,188	£37,809	£56,000
T165026	165 Leek New Road	Cobridge	Stoke On Trent	ST6 2LG	2	House	£48,188	£37,809	£56,000
T166103	183 Leek New Road	Cobridge	Stoke On Trent	ST6 2LG	2	House	£48,188	£37,809	£56,000
T166553	48 Festing Street	Hanley	Stoke On Trent	ST11 2JA	2	House	£47,377	£37,809	£56,000
40255	71 Scott Lidgett Road	Longport	Stoke On Trent	ST6 4NQ	4	House	£58,155	£74,943	£111,000
40338	77 Scott Lidgett Road	Longport	Stoke On Trent	ST6 4NQ	3	House	£51,955	£61,440	£91,000
40301	100 Hall Street	Middleport	Stoke-On-Trent	ST6 4BD	2	House	£52,242	£37,809	£56,000
40204	29 Maddock Street	Middleport	Stoke On Trent	ST6 3PW	4	House	£67,884	£74,943	£111,000
40337	53 Maddock Street	Middleport	Stoke On Trent	ST6 3PW	2	House	£54,601	£37,809	£56,000
T161659	18 Morton Street	Middleport	Stoke On Trent	ST6 3PL	2	House	£55,485	£37,809	£56,000
40571	70 Morton Street	Middleport	Stoke On Trent	ST6 3PL	2	House	£55,485	£37,809	£56,000
40334	32 Port Street	Middleport	Stoke On Trent	ST6 3PF	2	House	£55,485	£37,809	£56,000
T164348	67A Bold Street	Northwood	Stoke On Trent	ST11 6PF	2	House	£45,756	£44,561	£66,000
T163775	27 Stanhope Street	Stoke-On-Trent		ST11 4LB	2	House	£47,377	£41,185	£61,000
T162078	6 Kirk Street	Smallhome	Stoke On Trent	ST6 1LG	2	House	£45,756	£37,809	£56,000
T161330	4 Henry Street	Tunstall	Stoke On Trent	ST6 5HP	2	House	£44,945	£37,809	£56,000
T161373	6 Henry Street	Tunstall	Stoke On Trent	ST6 5HP	2	House	£44,945	£37,809	£56,000
T160598	21 Henry Street	Tunstall	Stoke On Trent	ST6 5HP	2	House	£44,945	£37,809	£56,000
40759	2 Caulton Street	Stoke On Trent	Staffordshire	ST6 4ER	2	House	£47,377	£37,809	£56,000
TCEM252	252 Cemetery Road	Cannock	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
41387	68 Barnfield Road	Middleport	Stoke On Trent	ST6 3DH	2	House	£58,734	£54,688	£81,000
TWVG001	1 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG002	2 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG003	3 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG004	4 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG006	6 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG007	7 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG008	8 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG010	10 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG011	11 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG012	12 Weaving Gardens	Church Street	Cannock	WS11 1DL	1	Flat	£46,048	£37,809	£56,000
TWVG014	14 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£52,242	£47,936	£71,000
TWVG015	15 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£52,242	£47,936	£71,000
TWVG016	16 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£52,242	£47,936	£71,000
TWVG017	17 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£52,242	£47,936	£71,000
TWVG018	18 Weaving Gardens	Church Street	Cannock	WS11 1DL	2	Flat	£52,242	£47,936	£71,000
TWOL001	1	155 Wolsley Road	Rugeley	WS15 2QT	2	Flat	£55,893	£68,191	£101,000
TWOL002	2	155 Wolsley Road	Rugeley	WS15 2QT	1	Flat	£50,102	£61,440	£91,000
TWOL004	4	155 Wolsley Road	Rugeley	WS15 2QT	2	Flat	£55,893	£68,191	£101,000
TWOL005	5	155 Wolsley Road	Rugeley	WS15 2QT	2	Flat	£55,893	£68,191	£101,000
TWOL006	6	155 Wolsley Road	Rugeley	WS15 2QT	1	Flat	£50,102	£61,440	£91,000
TWOL007	7	155 Wolsley Road	Rugeley	WS15 2QT	1	Flat	£50,102	£61,440	£91,000
TWOL010	10	155 Wolsley Road	Rugeley	WS15 2QT	1	Flat	£48,804	£61,440	£91,000
TWOL012	12	155 Wolsley Road	Rugeley	WS15 2QT	2	Flat	£55,893	£68,191	£101,000
40202	48 Ullswater Avenue	Middleport	Stoke On Trent	ST6 4JW	3	House	£57,807	£61,440	£91,000
TABE001	1 Abelia	Amington	Tamworth	B77 4EY	3	House	£87,503	£100,283	£146,000
TABE004	4 Abelia	Amington	Tamworth	B77 4EY	3	House	£81,059	£100,283	£146,000
TABE005	5 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE006	6 Abelia	Amington	Tamworth	B77 4EY	3	House	£56,905	£98,573	£146,000
TABE008	8 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE009	9 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE011	11 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE012	12 Abelia	Amington	Tamworth	B77 4EY	3	House	£82,811	£100,283	£146,000
TABE015	15 Abelia	Amington	Tamworth	B77 4EY	3	Flat	£57,826	£74,943	£111,000
TABE016	16 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE020	20 Abelia	Amington	Tamworth	B77 4EY	3	House	£56,905	£98,573	£146,000
TABE024	24 Abelia	Amington	Tamworth	B77 4EY	3	House	£56,905	£98,573	£146,000
TABE025	25 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE027	27 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE028	28 Abelia	Amington	Tamworth	B77 4EY	3	House	£80,514	£100,283	£146,000
TABE030	30 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE032	32 Abelia	Amington	Tamworth	B77 4EY	3	Flat	£58,441	£74,943	£111,000
TABE034	34 Abelia	Amington	Tamworth	B77 4EY	3	House	£56,905	£98,573	£146,000
TABE036	36 Abelia	Amington	Tamworth	B77 4EY	3	Flat	£57,247	£74,943	£111,000
TABE038	38 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE039	39 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE041	41 Abelia	Amington	Tamworth	B77 4EY	3	House	£56,905	£98,573	£146,000
TABE043	43 Abelia	Amington	Tamworth	B77 4EY	3	House	£58,441	£98,573	£146,000
TABE045	45 Abelia	Amington	Tamworth	B77 4EY	3	Flat	£57,247	£74,943	£111,000
TABE046	46 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£50,620	£64,815	£96,000
TABE047	47 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£50,620	£64,815	£96,000
TABE049	49 Abelia	Amington	Tamworth	B77 4EY	1	Flat	£44,427	£58,064	£86,000
TABE050	50 Abelia	Amington	Tamworth	B77 4EY	1	Flat	£44,427	£58,064	£86,000
TABE051	51 Abelia	Amington	Tamworth	B77 4EY	1	Flat	£44,427	£58,064	£86,000
TABE052	52 Abelia	Amington	Tamworth	B77 4EY	1	Flat	£44,427	£58,064	£86,000
TABE053	53 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£50,620	£64,815	£96,000
TABE054	54 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£50,620	£64,815	£96,000
TABE055	55 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£50,620	£64,815	£96,000
TABE056	56 Abelia	Amington	Tamworth	B77 4EY	2	Flat	£65,711	£65,940	£96,000
TABE057	57 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE058	58 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE059	59 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE060	60 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE061	61 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE062	62 Abelia	Amington	Tamworth	B77 4EZ	1	Flat	£44,427	£58,064	£86,000
TABE063	63 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£50,620	£64,815	£96,000
TABE064	64 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£50,620	£64,815	£96,000
TABE065	65 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£50,620	£64,815	£96,000
TABE066	66 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£50,620	£64,815	£96,000
TABE067	67 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£62,611	£65,940	£96,000
TABE068	68 Abelia	Amington	Tamworth	B77 4EZ	2	Flat	£50,620	£64,815	£96,000
TABE069	69 Abelia	Amington	Tamworth	B77 4EZ	3	Flat	£57,247	£74,943	£111,000
TABE070	70 Abelia	Amington	Tamworth	B77 4EZ	3	House	£56,905	£98,573	£146,000
TABE071	71 Abelia	Amington	Tamworth	B77 4EZ	3	House	£87,503	£100,283	£146,000
TABE072	72 Abelia	Amington	Tamworth	B77 4EZ	3	House	£87,503	£100,283	£146,000
TABE073	73 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE074	74 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE075	75 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE078	78 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE079	79 Abelia	Amington	Tamworth	B77 4EZ	3	House	£86,624	£100,283	£146,000
TABE080	80 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE084	84 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE085	85 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE086	86 Abelia	Amington	Tamworth	B77 4EZ	3	House	£78,852	£100,283	£146,000
TABE088	88 Abelia	Amington	Tamworth	B77 4EZ	3	House	£56,905	£98,573	£146,000
TABE089	89 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE090	90 Abelia	Amington	Tamworth	B77 4EZ	3	House	£82,413	£100,283	£146,000

TABE091	91 Abelia	Amington	Tamworth	B77 4EZ	3	House	£80,919	£100,283	£146,000
TABE092	92 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE093	93 Abelia	Amington	Tamworth	B77 4EZ	3	House	£84,878	£100,283	£146,000
TABE096	96 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE102	102 Abelia	Amington	Tamworth	B77 4EZ	3	Flat	£58,441	£74,943	£111,000
TABE103	103 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE104	104 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE109	109 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE115	115 Abelia	Amington	Tamworth	B77 4EZ	3	House	£58,441	£98,573	£146,000
TABE117	117 Abelia	Amington	Tamworth	B77 4EZ	3	House	£77,889	£100,283	£146,000
TSRH002	2 Cavans Cott. Stafford Road	Huntington	Cannock	WS12 4NA	3	House	£61,684	£102,624	£152,000
TCEM268	268 Cemetery Road	Cannock	Staffordshire	WS11 4QE	2	House	£69,356	£89,980	£131,000
TCEM344	344 Cemetery Road	Cannock	Staffordshire	WS11 4NY	2	House	£56,296	£88,446	£131,000
T017992	40 Nile Street	Burslem	Stoke On Trent	ST6 2AF	2	House	£45,363	£40,510	£60,000
T164968	Flat 1	7 Queens Avenue	Tunstall	ST6 6EE	1	Flat	£41,184	£27,006	£40,000
T164984	Flat 2	7 Queens Avenue	Tunstall	ST6 6EE	1	Flat	£41,184	£27,006	£40,000
T164976	Flat 3	7 Queens Avenue	Tunstall	ST6 6EE	1	Flat	£41,184	£27,006	£40,000
TCEM282	282 Cemetery Road	Cannock	Staffordshire	WS11 4QE	2	House	£56,296	£88,446	£131,000
TWOL003	3	155 Wolsley Road	Rugeley	WS15 2QT	1	Flat	£50,102	£61,440	£91,000
T166448	32 Nile Street	Burslem	Stoke On Trent	ST6 2AF	2	House	£46,567	£37,809	£56,000
T408378	260 Cemetery Road	Cannock	Staffordshire	WS11 4QE	3	House	£61,684	£102,624	£152,000
T408379	262 Cemetery Road	Cannock	Staffordshire	WS11 4QE	3	House	£60,075	£102,624	£152,000
40189	45 Longport Road	Longport	Stoke-On-Trent	ST6 4NJ	2	House	£49,889	£51,312	£76,000
12531	8 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£71,376	£104,767	£162,000
12532	16 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£74,931	£104,767	£162,000
12533	18 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£74,931	£104,767	£162,000
12534	20 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£76,807	£104,767	£162,000
12535	32 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£74,931	£104,767	£162,000
12536	39 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£76,807	£104,767	£162,000
12537	79 Peak Close	Armitage	Staffordshire	WS15 4TY	3	House	£74,931	£104,767	£162,000
12548	14A High Street	Chase Terrace	Burntwood	WS7 1LP	3	House	£69,367	£104,767	£162,000
TBCT001	1 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT002	2 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£56,833	£58,851	£91,000
TBCT003	3 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£48,789	£52,384	£81,000
TBCT004	4 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£56,833	£58,851	£91,000
TBCT005	5 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT006	6 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£56,833	£58,851	£91,000
TBCT007	7 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT008	8 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£56,833	£58,851	£91,000
TBCT010	10 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£55,347	£58,851	£91,000
TBCT012	12 Beau Court	Hednesford Road	Cannock	WS11 6UW	2	Flat	£56,833	£58,851	£91,000
TBCT013	13 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT014	14 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT015	15 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT016	16 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT017	17 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
TBCT018	18 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407523	30 Beau Court	Hednesford Road	Cannock	WS11 6UW	3	House	£80,535	£96,849	£141,000
T407511	38 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£48,789	£52,384	£81,000
T407512	39 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407513	40 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407514	41 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407515	42 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407516	43 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407517	44 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407518	45 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407519	46 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407520	47 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407521	48 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T407522	49 Beau Court	Hednesford Road	Cannock	WS11 6UW	1	Flat	£50,095	£52,384	£81,000
T405859	35 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	3	House	£67,987	£91,186	£141,000
T405877	37 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405855	39 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405886	41 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405896	43 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	3	House	£67,987	£91,186	£141,000
T405885	45 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405894	47 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405854	49 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£60,494	£81,486	£126,000
T405876	51 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	2	House	£62,125	£81,486	£126,000
T405858	53 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	3	House	£66,230	£91,186	£141,000
T405895	55 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	3	House	£67,987	£91,186	£141,000
T405894	57 Ashbourne Road	Rcoester	Staffordshire	ST14 5LF	3	House	£67,987	£91,186	£141,000
T405864	1 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405893	2 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405865	3 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405892	4 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405866	5 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405903	6 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	4	House	£73,850	£101,534	£157,000
T405867	7 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405868	9 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405891	10 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405869	11 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405890	12 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405901	14 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405860	15 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405900	16 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£66,230	£91,186	£141,000
T405878	17 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405889	18 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405856	19 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405888	20 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£60,805	£81,486	£126,000
T405887	21 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405899	22 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405897	23 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£66,230	£91,186	£141,000
T405898	24 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405870	25 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405863	26 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405871	27 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405883	28 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405872	29 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405882	30 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405873	31 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405881	32 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405874	33 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405857	34 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405875	35 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	Bungalow	£62,125	£87,953	£136,000
T405862	36 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000
T405880	38 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405879	40 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	2	House	£62,125	£81,486	£126,000
T405861	42 Edes Farm Drive	Rcoester	Staffordshire	ST14 5NW	3	House	£67,987	£91,186	£141,000

T403838	Flat 1	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403839	Flat 2	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403834	Flat 3	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403835	Flat 4	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403836	Flat 5	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403837	Flat 6	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403841	Flat 7	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403842	Flat 8	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
T403840	Flat 9	North Street Court	North Street	ST4 7DF	1	Flat	£43,915	£45,917	£71,000
12550	1 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12551	2 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£57,543	£101,534	£157,000
12552	3 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12553	4 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12554	5 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12555	6 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12557	17 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12558	18 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12559	19 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£79,187	£107,839	£157,000
12560	22 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12561	23 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£78,817	£107,839	£157,000
12562	24 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£81,289	£107,839	£157,000
12563	25 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£58,597	£101,534	£157,000
12564	26 Parkside	Belgrave	Tamworth	B77 2JU	2	House	£76,297	£107,839	£157,000
43788	9 Russell Close	Uttoxeter		ST14 8HZ	4	House	£87,308	£135,314	£197,000
44048	40 Bridgewater Road	Burton Upon Trent		DE14 2GD	3	House	£72,165	£91,186	£141,000
44047	42 Bridgewater Road	Burton Upon Trent		DE14 2GD	3	House	£72,172	£91,186	£141,000
44046	44 Bridgewater Road	Burton Upon Trent		DE14 2GD	3	House	£72,165	£91,186	£141,000
44033	70 Shobnall Road	Burton Upon Trent		DE14 2BB	4	House	£82,484	£108,001	£167,000
44032	71 Shobnall Road	Burton Upon Trent		DE14 2BB	4	House	£82,484	£108,001	£167,000
44031	72 Shobnall Road	Burton Upon Trent		DE14 2BB	2	House	£64,506	£94,420	£146,000
44030	73 Shobnall Road	Burton Upon Trent		DE14 2BB	2	House	£64,506	£94,420	£146,000
44029	74 Shobnall Road	Burton Upon Trent		DE14 2BB	2	House	£64,506	£94,420	£146,000
43987	48 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£67,743	£93,414	£136,000
43985	50 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£67,743	£93,414	£136,000
43984	52 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£69,035	£93,414	£136,000
43980	54 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£69,712	£93,414	£136,000
43981	56 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£68,393	£93,414	£136,000
43982	58 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£68,393	£93,414	£136,000
43983	60 All Saints Road	Stoke On Trent		ST4 4BL	3	House	£68,393	£93,414	£136,000
43973	1 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£67,094	£86,546	£126,000
43972	2 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£70,355	£93,414	£136,000
43974	3 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£63,868	£86,546	£126,000
43971	4 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£69,035	£93,414	£136,000
43975	5 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£63,868	£86,546	£126,000
43970	6 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£69,677	£93,414	£136,000
43976	7 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£67,094	£86,546	£126,000
43969	8 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	4	House	£74,872	£104,404	£152,000
43977	9 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£68,393	£93,414	£136,000
43968	10 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	4	House	£74,872	£104,404	£152,000
43978	11 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£67,094	£93,414	£136,000
43967	12 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£67,094	£86,546	£126,000
43979	13 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£69,712	£93,414	£136,000
43966	14 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	2	House	£63,868	£86,546	£126,000
43965	16 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£68,393	£93,414	£136,000
43964	18 Trow Close	Stoke On Trent	Staffordshire	ST4 4DS	3	House	£68,302	£93,414	£136,000
45324	Flat 1	Halford Court, Halford Street	Tamworth	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45327	Flat 2 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45329	Flat 3 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45331	Flat 4 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£60,977	£69,374	£101,000
45333	Flat 5 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45335	Flat 6	Halford Court, Halford Street	Tamworth	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45367	Flat 7 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45369	Flat 8 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£60,977	£69,374	£101,000
45374	Flat 9 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
45376	Flat 10 Halford Court, Halford Street	Tamworth	Staffordshire	B79 7RD	1	Flat	£57,793	£69,374	£101,000
T405902	8 Edes Farm Drive	Rocester	Staffordshire	ST14 5NW	4	House	£73,850	£101,534	£157,000
T164135	226C Waterloo Road	Cobridge	Stoke On Trent	ST6 3HQ	1	Flat	£43,915	£39,449	£61,000
T406573	12 Park Street	Bridgton	Cannock	WS11 0BX	2	House	£61,243	£93,773	£145,000
T406575	14 Park Street	Bridgton	Cannock	WS11 0BX	2	House	£61,243	£93,773	£145,000
T406574	16 Park Street	Bridgton	Cannock	WS11 0BX	2	House	£61,243	£93,773	£145,000
T406576	18 Park Street	Bridgton	Cannock	WS11 0BX	2	House	£61,243	£93,773	£145,000
T406685	1 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£58,544	£71,138	£110,000
T406686	2 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406687	3 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£58,544	£71,138	£110,000
T406688	4 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£59,134	£71,138	£110,000
T406689	5 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£61,561	£71,138	£110,000
T406690	6 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£59,134	£71,138	£110,000
T406697	7 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	Flat	£67,424	£80,839	£125,000
T406698	8 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	Flat	£67,424	£80,839	£125,000
T406691	9 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406692	10 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406699	11 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	Flat	£67,424	£80,839	£125,000
T406700	12 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	Flat	£67,424	£80,839	£125,000
T406693	14 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406694	15 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,248	£71,138	£110,000
T406695	16 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406696	17 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	1	Flat	£60,129	£71,138	£110,000
T406680	18 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£73,080	£113,175	£175,000
T406682	19 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	House	£69,188	£97,007	£150,000
T406683	20 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	2	House	£69,188	£97,007	£150,000
T406681	22 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£75,043	£113,175	£175,000
T406701	23 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£75,043	£113,175	£175,000
T406702	24 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£75,043	£113,175	£175,000
T406703	25 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£73,080	£113,175	£175,000
T406704	26 Boscomoor Court	Penkridge	Staffordshire	ST19 5NY	3	House	£73,817	£113,175	£175,000
T406895	3 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406904	5 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406905	7 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406896	9 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406909	11 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£51,369	£45,270	£70,000
T406910	15 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406897	17 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406908	19 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406907	21 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T406906	23 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T407362	25 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£52,741	£45,270	£70,000
T407363	27 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	1	Bungalow	£51,369	£45,270	£70,000
T407361	29 Malkin Way	Middleport	Stoke On Trent	ST6 3NJ	2	Bungalow	£51,541	£54,970	£85,000

T406899	1 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	2	Bungalow	£51,541	£54,970	£85,000
T406903	3 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	1	Bungalow	£52,741	£45,270	£70,000
T406902	5 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	1	Bungalow	£51,369	£45,270	£70,000
T406900	9 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	1	Bungalow	£52,741	£45,270	£70,000
T406898	11 Prospect Street	Middleport	Stoke On Trent	ST6 3NH	2	Bungalow	£51,541	£54,970	£85,000
T406992	1 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	2	Flat	£50,659	£38,803	£60,000
T406987	10 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406994	11 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	2	Flat	£50,659	£32,336	£50,000
T406988	12 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406989	14 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406990	15 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406991	16 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406980	2 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406981	3 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406982	4 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406983	5 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406993	6 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	2	Flat	£50,659	£38,803	£60,000
T406984	7 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406985	8 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
T406986	9 Midwinter Court	Sunny Bank	Stoke On Trent	ST6 3NN	1	Flat	£43,915	£32,336	£50,000
12593	1 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	3	House	£69,751	£96,037	£148,500
12594	2 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	3	House	£69,751	£96,037	£148,500
12595	3 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	3	House	£69,751	£96,037	£148,500
12596	4 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	3	House	£69,751	£96,037	£148,500
12597	5 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	3	House	£79,376	£102,000	£148,500
12598	6 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	2	House	£62,125	£87,306	£135,000
12599	7 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	2	House	£62,125	£87,306	£135,000
12600	8 James Hutchens Court	Queen Street	Chasetown	WS7 4QG	2	House	£72,107	£92,728	£135,000
12601	53 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£62,125	£80,839	£125,000
12602	55 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£62,125	£80,839	£125,000
12603	57 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£62,125	£80,839	£125,000
12604	59 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£60,514	£80,839	£125,000
12605	61 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£68,777	£85,859	£125,000
12606	63 Queen Street	Chasetown	Burntwood	WS7 4QQ	3	House	£69,751	£80,839	£125,000
12607	65 Queen Street	Chasetown	Burntwood	WS7 4QQ	3	House	£69,751	£80,839	£125,000
12608	67 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£62,125	£80,839	£125,000
12609	69 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£62,125	£80,839	£125,000
12610	71 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£81,170	£85,859	£125,000
12611	73 Queen Street	Chasetown	Burntwood	WS7 4QQ	2	House	£75,487	£85,859	£125,000
12613	16 Forrester Close	Fradley	Lichfield	WS13 8SF	2	Bungalow	£63,014	£109,941	£170,000
12614	18 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£69,751	£113,175	£175,000
12615	20 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£69,751	£113,175	£175,000
12616	22 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£69,751	£113,175	£175,000
12617	24 Forrester Close	Fradley	Lichfield	WS13 8SF	2	House	£63,007	£103,474	£160,000
12618	26 Forrester Close	Fradley	Lichfield	WS13 8SF	2	House	£72,261	£109,899	£160,000
12619	28 Forrester Close	Fradley	Lichfield	WS13 8SF	2	House	£73,972	£109,899	£160,000
12620	30 Forrester Close	Fradley	Lichfield	WS13 8SF	2	House	£72,659	£109,899	£160,000
12621	32 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£69,751	£113,175	£175,000
12622	34 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£69,751	£113,175	£175,000
12623	36 Forrester Close	Fradley	Lichfield	WS13 8SF	3	House	£85,520	£120,202	£175,000
12624	38 Forrester Close	Fradley	Lichfield	WS13 8SF	2	House	£63,007	£103,474	£160,000
12647	16 Milne Avenue	Fradley	Lichfield	WS13 8SQ	2	House	£64,771	£103,474	£160,000
12648	18 Milne Avenue	Fradley	Lichfield	WS13 8SQ	2	House	£64,771	£103,474	£160,000
12649	20 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£72,019	£113,175	£175,000
12650	22 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£70,633	£113,175	£175,000
12651	24 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£70,633	£113,175	£175,000
12652	26 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£70,633	£113,175	£175,000
12653	28 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£70,633	£113,175	£175,000
12654	30 Milne Avenue	Fradley	Lichfield	WS13 8SQ	3	House	£70,633	£113,175	£175,000
12655	32 Milne Avenue	Fradley	Lichfield	WS13 8SQ	2	House	£64,771	£103,474	£160,000
12656	34 Milne Avenue	Fradley	Lichfield	WS13 8SQ	2	House	£64,771	£103,474	£160,000
T164119	226A Waterloo Road	Cobridge	Stoke On Trent	ST6 3HQ	1	Flat	£43,915	£39,449	£61,000
T164127	226B Waterloo Road	Cobridge	Stoke On Trent	ST6 3HQ	1	Flat	£43,915	£39,449	£61,000
THZL01B	1 Hazelwood Grove	110 Dartmouth Avenue	Cannock	WS11 1ED	1	Bungalow	£51,859	£94,420	£146,000
THZL03A	3 Hazelwood Grove	110 Dartmouth Avenue	Cannock	WS11 1ED	1	Bungalow	£51,859	£94,420	£146,000
THZL04B	4 Hazelwood Grove	110 Dartmouth Avenue	Cannock	WS11 1ED	2	Bungalow	£52,403	£108,001	£167,000
TCPL001	1 Canford Place	Hednesford Road	Cannock	WS11 6UN	2	Flat	£56,833	£58,851	£91,000
TCPL002	2 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL003	3 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL004	4 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL005	5 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL006	6 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL007	7 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL008	8 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL009	9 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL010	10 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL011	11 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL012	12 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL013	13 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL014	14 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL015	15 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL016	16 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL017	17 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL018	18 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,102	£52,384	£81,000
TCPL019	19 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL020	20 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL021	21 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL022	22 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL023	23 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL024	24 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL025	25 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL026	26 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL027	27 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL028	28 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL029	29 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL030	30 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCPL031	31 Canford Place	Hednesford Road	Cannock	WS11 6UN	1	Flat	£50,095	£52,384	£81,000
TCAD051	51 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£50,593	£87,953	£136,000
TCAD052	52 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£67,987	£108,001	£167,000
TCAD053	53 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£48,331	£87,953	£136,000
TCAD054	54 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£67,987	£108,001	£167,000
TCAD057	57 Cadogan Road	Dosthill	Tamworth	B77 1PG	4	House	£71,927	£117,701	£182,000
TCAD059	59 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£67,987	£108,001	£167,000
TCAD060	60 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£67,987	£108,001	£167,000
TCAD061	61 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£85,276	£114,707	£167,000
TCAD062	62 Cadogan Road	Dosthill	Tamworth	B77 1PG	3	House	£66,230	£108,001	£167,000
TCAD065	65 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD067	67 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD069	69 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000

TCAD071	71 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£55,014	£65,940	£96,000
TCAD073	73 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£57,284	£65,940	£96,000
TCAD075	75 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£51,404	£65,940	£96,000
TCAD077	77 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£56,502	£65,940	£96,000
TCAD079	79 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD081	81 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£50,593	£87,953	£136,000
TCAD083	83 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£50,593	£87,953	£136,000
TCAD085	85 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD087	87 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£55,943	£65,940	£96,000
TCAD089	89 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD091	91 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD093	93 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£56,690	£65,940	£96,000
TCAD095	95 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£48,331	£62,084	£96,000
TCAD097	97 Cadogan Road	Dosthill	Tamworth	B77 1PG	2	Flat	£54,187	£71,785	£111,000
TCAD099	99 Cadogan Road	Dosthill	Tamworth	B77 1PG	2	Flat	£54,187	£71,785	£111,000
TCAD101	101 Cadogan Road	Dosthill	Tamworth	B77 1PG	2	Flat	£54,187	£71,785	£111,000
TCAD103	103 Cadogan Road	Dosthill	Tamworth	B77 1PG	2	Flat	£54,187	£71,785	£111,000
TCAD105	105 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£55,943	£65,940	£96,000
TCAD107	107 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Flat	£47,078	£62,084	£96,000
TCAD109	109 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£48,331	£87,953	£136,000
TCAD111	111 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£48,331	£87,953	£136,000
TCAD113	113 Cadogan Road	Dosthill	Tamworth	B77 1PG	1	Bungalow	£48,331	£87,953	£136,000
43010	9 Emmerdale	Brownsover	Rugby	CV21 1LL	3	House	£67,848	£77,837	£131,000
TMER001	1 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER002	2 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER003	3 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£59,572	£96,256	£162,000
TMER004	4 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER005	5 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER006	6 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER007	7 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER008	8 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER009	9 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER011	11 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER012	12 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER015	15 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER017	17 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£59,572	£96,256	£162,000
TMER019	19 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER021	21 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER023	23 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER025	25 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER027	27 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER029	29 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER031	31 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER033	33 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TMER035	35 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£59,572	£96,256	£162,000
TMER037	37 Merevale View	Atherstone	Warwickshire	CV9 2BE	2	Bungalow	£61,169	£96,256	£162,000
TU25542	46 Bennett Street	Rugby	Warwickshire	CV21 2EP	2	House	£63,749	£89,126	£150,000
TU20710	14 Gladstone Street	Rugby	Warwickshire	CV21 2JP	2	House	£69,405	£103,031	£150,000
T403993	1 Blackman Way	Rugby	Warwickshire	CV21 2US	3	House	£77,678	£115,134	£172,000
T403994	2 Blackman Way	Rugby	Warwickshire	CV21 2US	3	House	£78,177	£115,134	£172,000
T403995	3 Blackman Way	Rugby	Warwickshire	CV21 2US	3	House	£78,177	£115,134	£172,000
T403996	4 Blackman Way	Rugby	Warwickshire	CV21 2US	3	House	£76,137	£115,134	£172,000
T403976	1 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403979	2 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403982	3 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403985	4 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403980	6 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403983	7 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403986	8 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403978	9 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403981	10 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403984	11 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403987	12 Carolyn Lane Court	Blackman Way	Rugby	CV21 2US	1	Flat	£61,601	£50,873	£76,000
T403990	1 Levy Close	Rugby	Warwickshire	CV21 2UN	2	House	£80,737	£104,404	£152,000
T403992	2 Levy Close	Rugby	Warwickshire	CV21 2UN	2	House	£71,333	£101,747	£152,000
T403991	3 Levy Close	Rugby	Warwickshire	CV21 2UN	2	House	£71,333	£101,747	£152,000
T403989	4 Levy Close	Rugby	Warwickshire	CV21 2UN	2	House	£71,333	£101,747	£152,000
T404441	83 York Street	Rugby	Warwickshire	CV21 2BS	4	House	£85,984	£125,175	£187,000
44429	13 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,687	£77,649	£116,000
44430	14 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,687	£77,649	£116,000
44431	15 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,687	£77,649	£116,000
44432	16 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,687	£77,649	£116,000
44433	17 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,716	£77,649	£116,000
44434	18 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	1	Flat	£64,206	£67,608	£101,000
44435	19 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£75,949	£77,649	£116,000
44436	20 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,687	£77,649	£116,000
44437	21 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	1	Flat	£64,206	£67,608	£101,000
44438	22 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	2	Flat	£76,716	£77,649	£116,000
44439	23 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	1	Flat	£69,509	£67,608	£101,000
44440	24 Swan Close	Bermuda Village	Nuneaton	CV10 7GQ	1	Flat	£69,509	£67,608	£101,000
44567	33 Bermuda Village	Nuneaton		CV10 7PW	2	House	£76,636	£101,747	£152,000
44566	35 Bermuda Village	Nuneaton		CV10 7PW	2	House	£76,636	£101,747	£152,000
44589	11 Cygnet Avenue	Nuneaton		CV10 7GP	2	House	£76,636	£101,747	£152,000
44590	13 Cygnet Avenue	Nuneaton		CV10 7GP	2	Bungalow	£76,636	£115,134	£172,000
43648	30 Bronze Road	Cawston	Rugby	CV22 7XN	2	House	£82,728	£115,134	£172,000
43647	32 Bronze Road	Cawston	Rugby	CV22 7XN	2	House	£82,728	£115,134	£172,000
43646	34 Bronze Road	Cawston	Rugby	CV22 7XN	3	House	£92,568	£128,522	£192,000
44474	2 Calvestone Road	Cawston	Rugby	CV22 7UQ	3	House	£86,831	£128,522	£192,000
44475	4 Calvestone Road	Cawston	Rugby	CV22 7UQ	2	House	£77,598	£115,134	£172,000
44476	6 Calvestone Road	Cawston	Rugby	CV22 7UQ	2	House	£77,598	£115,134	£172,000
44477	8 Calvestone Road	Cawston	Rugby	CV22 7UQ	3	House	£86,831	£128,522	£192,000
44478	10 Calvestone Road	Cawston	Rugby	CV22 7UQ	3	House	£86,831	£128,522	£192,000
44479	12 Calvestone Road	Cawston	Rugby	CV22 7UQ	2	House	£77,598	£115,134	£172,000
44480	14 Calvestone Road	Cawston	Rugby	CV22 7UQ	3	House	£86,831	£128,522	£192,000
44425	1 Wessex Mews	Cawston	Rugby	CV22 7UW	3	House	£86,831	£128,522	£192,000
44424	2 Wessex Mews	Cawston	Rugby	CV22 7UW	2	House	£77,598	£115,134	£172,000
44423	3 Wessex Mews	Cawston	Rugby	CV22 7UW	2	House	£77,598	£115,134	£172,000
44422	4 Wessex Mews	Cawston	Rugby	CV22 7UW	3	House	£86,831	£128,522	£192,000
44421	5 Wessex Mews	Cawston	Rugby	CV22 7UW	3	House	£86,838	£128,522	£192,000
44420	6 Wessex Mews	Cawston	Rugby	CV22 7UW	2	House	£77,606	£115,134	£172,000
44419	7 Wessex Mews	Cawston	Rugby	CV22 7UW	2	House	£77,606	£115,134	£172,000
44418	8 Wessex Mews	Cawston	Rugby	CV22 7UW	3	House	£86,838	£128,522	£192,000
44504	1 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44508	2 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44509	3 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44510	4 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44511	5 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44505	6 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44512	7 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000

44513	8 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44514	9 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44506	10 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44515	11 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44516	12 Teagles Gardens	Arley	North Warks	CV7 8FH	1	Bungalow	£66,933	£103,031	£150,000
44517	13 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44507	14 Teagles Gardens	Arley	North Warks	CV7 8FH	3	Bungalow	£79,900	£137,374	£200,000
44518	15 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
44519	16 Teagles Gardens	Arley	North Warks	CV7 8FH	2	Bungalow	£79,900	£120,202	£175,000
T406774	1 Adrians Close	Mancetter	Atherstone	CV9 1RH	2	Bungalow	£68,446	£107,102	£160,000
T406756	2 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£87,343	£120,202	£175,000
T406773	3 Adrians Close	Mancetter	Atherstone	CV9 1RH	2	Bungalow	£68,446	£107,102	£160,000
T406757	4 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406753	5 Adrians Close	Mancetter	Atherstone	CV9 1RH	2	Bungalow	£68,446	£107,102	£160,000
T406758	6 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406754	7 Adrians Close	Mancetter	Atherstone	CV9 1RH	2	Bungalow	£68,446	£107,102	£160,000
T406759	8 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£76,130	£117,143	£175,000
T406760	10 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£76,130	£117,143	£175,000
T406761	12 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406762	14 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406763	16 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£76,130	£117,143	£175,000
T406764	18 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406765	20 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£76,130	£117,143	£175,000
T406766	22 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£75,073	£117,143	£175,000
T406767	24 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406768	26 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£79,048	£120,202	£175,000
T406769	28 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£76,130	£117,143	£175,000
T406770	30 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£78,177	£117,143	£175,000
T406771	32 Adrians Close	Mancetter	Atherstone	CV9 1RH	3	House	£83,586	£120,202	£175,000
T406750	15 Brook Walk	Mancetter	Atherstone	CV9 1QE	2	Bungalow	£68,446	£107,102	£160,000
T406749	17 Brook Walk	Mancetter	Atherstone	CV9 1QE	2	Bungalow	£68,446	£107,102	£160,000
T406748	19 Brook Walk	Mancetter	Atherstone	CV9 1QE	2	Bungalow	£68,446	£107,102	£160,000
T406744	50 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406745	52 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406746	54 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406747	56 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406772	58 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406755	60 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406752	61 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
T406751	63 Priory Walk	Mancetter	Atherstone	CV9 1OB	2	Bungalow	£68,446	£107,102	£160,000
45932	15 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£87,043	£144,243	£210,000
45933	17 Adderley Avenue	Nuneaton		CV10 0FB	3	House	£87,043	£144,243	£210,000
44890	14 Camp Hill Drive	Nuneaton		CV10 0JX	3	House	£82,364	£109,899	£160,000
44896	15 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44892	16 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44897	17 Camp Hill Drive	Nuneaton		CV10 0JX	1	Flat	£59,113	£72,121	£105,000
44893	18 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44891	19 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44894	20 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44895	21 Camp Hill Drive	Nuneaton		CV10 0JX	3	House	£82,364	£109,899	£160,000
44899	22 Camp Hill Drive	Nuneaton		CV10 0JX	3	House	£82,364	£109,899	£160,000
44898	23 Camp Hill Drive	Nuneaton		CV10 0JX	3	House	£82,364	£109,899	£160,000
44901	24 Camp Hill Drive	Nuneaton		CV10 0JX	3	House	£82,364	£109,899	£160,000
44900	25 Camp Hill Drive	Nuneaton		CV10 0JX	2	House	£73,420	£96,162	£140,000
44270	1 Elderberry Drive	Nuneaton		CV10 9FZ	1	Flat	£61,759	£72,121	£105,000
44248	2 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£81,610	£109,899	£160,000
44271	3 Elderberry Drive	Nuneaton		CV10 9FZ	1	Flat	£60,384	£72,121	£105,000
44249	4 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£82,350	£109,899	£160,000
44272	5 Elderberry Drive	Nuneaton		CV10 9FZ	1	Flat	£61,759	£72,121	£105,000
44250	6 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44274	7 Elderberry Drive	Nuneaton		CV10 9FZ	2	Flat	£65,607	£82,425	£120,000
44251	8 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£82,350	£109,899	£160,000
44252	10 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£81,610	£109,899	£160,000
44253	12 Elderberry Drive	Nuneaton		CV10 9FZ	2	House	£75,913	£96,162	£140,000
44275	14 Elderberry Drive	Nuneaton		CV10 9FZ	2	House	£72,645	£96,162	£140,000
44276	16 Elderberry Drive	Nuneaton		CV10 9FZ	2	House	£72,645	£96,162	£140,000
44277	18 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44278	20 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£82,350	£109,899	£160,000
44279	22 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44280	24 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44281	26 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44282	28 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44283	30 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44284	32 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44285	34 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44286	36 Elderberry Drive	Nuneaton		CV10 9FZ	2	House	£75,913	£96,162	£140,000
44287	38 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44288	40 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44289	42 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44290	44 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44291	46 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44292	48 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44297	50 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44293	52 Elderberry Drive	Nuneaton		CV10 9FZ	1	Flat	£61,759	£72,121	£105,000
44294	54 Elderberry Drive	Nuneaton		CV10 9FZ	1	Flat	£68,253	£72,121	£105,000
44295	56 Elderberry Drive	Nuneaton		CV10 9FZ	2	Flat	£61,759	£82,425	£120,000
44296	58 Elderberry Drive	Nuneaton		CV10 9FZ	2	Flat	£68,253	£82,425	£120,000
44298	60 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44299	62 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44300	64 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£85,625	£109,899	£160,000
44301	66 Elderberry Drive	Nuneaton		CV10 9FZ	3	House	£87,427	£109,899	£160,000
45913	Flat 4 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45915	Flat 7 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45917	Flat 8 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45916	Flat 9 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45918	Flat 10 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45919	Flat 11 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45921	Flat 12 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45920	Flat 13 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45922	Flat 14 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45910	Flat 17 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45912	Flat 18 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45909	Flat 19 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45911	Flat 20 Heming Walk	Nuneaton		CV10 0EF	1	Flat	£61,522	£68,687	£100,000
45908	2 Heming Walk	Nuneaton		CV10 0EF	3	House	£87,043	£144,243	£210,000
45907	3 Heming Walk	Nuneaton		CV10 0EF	3	House	£87,043	£144,243	£210,000
45906	15 Heming Walk	Nuneaton		CV10 0EF	3	House	£87,043	£144,243	£210,000
45905	16 Heming Walk	Nuneaton		CV10 0EF	3	House	£87,043	£144,243	£210,000
44183	37 Long Kin Road	Nuneaton		CV10 9FW	3	House	£77,295	£103,755	£155,000

44184	39 Long Kin Road	Nuneaton		CV10 9FW	3	House	£77,295	£103,755	£155,000
44238	1 Prince George Court	Nuneaton		CV10 9FY	1	Flat	£61,759	£72,121	£105,000
44240	2 Prince George Court	Nuneaton		CV10 9FY	2	Flat	£68,253	£82,425	£120,000
44241	3 Prince George Court	Nuneaton		CV10 9FY	1	Flat	£61,759	£72,121	£105,000
44242	4 Prince George Court	Nuneaton		CV10 9FY	2	Flat	£68,253	£82,425	£120,000
44243	5 Prince George Court	Nuneaton		CV10 9FY	1	Flat	£61,759	£72,121	£105,000
44244	6 Prince George Court	Nuneaton		CV10 9FY	2	Flat	£68,253	£82,425	£120,000
44245	7 Prince George Court	Nuneaton		CV10 9FY	1	Flat	£61,759	£72,121	£105,000
44246	8 Prince George Court	Nuneaton		CV10 9FY	2	Flat	£65,607	£82,425	£120,000
T406922	12 Bakehouse Lane	Rugby	Warwickshire	CV21 2DB	2	House	£77,498	£109,899	£160,000
T406923	14 Bakehouse Lane	Rugby	Warwickshire	CV21 2DB	2	House	£71,333	£107,102	£160,000
T406924	16 Bakehouse Lane	Rugby	Warwickshire	CV21 2DB	2	House	£78,629	£109,899	£160,000
T406616	2B Craven Road	Rugby	Warwickshire	CV21 3HY	3	House	£78,177	£127,183	£190,000
T406617	2C Craven Road	Rugby	Warwickshire	CV21 3HY	3	House	£78,177	£127,183	£190,000
T406613	2D Craven Road	Rugby	Warwickshire	CV21 3HY	3	House	£78,177	£127,183	£190,000
43542	26 Selsdon Close	Wythall		B47 6HP	2	House	£86,155	£150,208	£240,000
43540	28 Selsdon Close	Wythall		B47 6HP	2	House	£86,155	£150,208	£240,000
43539	30 Selsdon Close	Wythall		B47 6HP	2	House	£86,155	£150,208	£240,000
43538	32 Selsdon Close	Wythall		B47 6HP	2	House	£86,155	£150,208	£240,000
43656	33 Selsdon Close	Wythall		B47 6HP	2	House	£83,642	£164,849	£240,000
43537	34 Selsdon Close	Wythall		B47 6HP	4	House	£106,190	£209,665	£335,000
43653	35 Selsdon Close	Wythall		B47 6HP	2	House	£82,295	£164,849	£240,000
43536	36 Selsdon Close	Wythall		B47 6HP	4	House	£106,190	£209,665	£335,000
43654	37 Selsdon Close	Wythall		B47 6HP	2	House	£80,786	£164,849	£240,000
43635	38 Selsdon Close	Wythall		B47 6HP	3	House	£96,227	£175,242	£280,000
43655	39 Selsdon Close	Wythall		B47 6HP	2	House	£80,786	£164,849	£240,000
43637	40 Selsdon Close	Wythall		B47 6HP	3	House	£96,227	£175,242	£280,000
43651	41 Selsdon Close	Wythall		B47 6HP	3	House	£94,975	£175,242	£280,000
43636	42 Selsdon Close	Wythall		B47 6HP	3	House	£96,227	£175,242	£280,000
43652	43 Selsdon Close	Wythall		B47 6HP	3	House	£94,975	£175,242	£280,000
43650	45 Selsdon Close	Wythall		B47 6HP	3	House	£94,975	£175,242	£280,000
44408	4 Eastham Place	Woodrow North		R98 7GB	2	House	£71,480	£100,138	£160,000
44409	5 Eastham Place	Woodrow North		R98 7GB	2	House	£81,072	£100,138	£160,000
44410	6 Eastham Place	Woodrow North		R98 7GB	2	House	£69,536	£100,138	£160,000
44411	7 Eastham Place	Woodrow North		R98 7GB	2	House	£69,536	£100,138	£160,000
44412	8 Eastham Place	Woodrow North		R98 7GB	2	House	£69,536	£100,138	£160,000
44413	9 Eastham Place	Woodrow North		R98 7GB	2	House	£69,536	£100,138	£160,000
45730	25 Harpswell Avenue	Woodrow North		R98 7GE	2	House	£68,735	£100,138	£160,000
45732	27 Harpswell Avenue	Woodrow North		R98 7GE	2	House	£68,050	£100,138	£160,000
45313	17 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45315	19 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45608	21 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45610	23 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45612	25 Kemble Street	Woodrow North		R98 7GF	3	House	£89,141	£118,914	£190,000
45317	26 Kemble Street	Woodrow North		R98 7GF	2	House	£74,153	£100,138	£160,000
45416	31 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45418	33 Kemble Street	Woodrow North		R98 7GF	2	House	£74,911	£100,138	£160,000
45426	35 Kemble Street	Woodrow North		R98 7GF	2	House	£74,911	£100,138	£160,000
45428	37 Kemble Street	Woodrow North		R98 7GF	3	House	£84,327	£118,914	£190,000
45412	39 Kemble Street	Woodrow North		R98 7GF	2	House	£74,168	£100,138	£160,000
45414	41 Kemble Street	Woodrow North		R98 7GF	2	House	£74,168	£100,138	£160,000
6656	8 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6657	10 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6658	11 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6659	12 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6660	14 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6661	15 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6662	16 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6663	17 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6664	18 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6665	19 Rowan Close	Sidemoor		B61 8RP	2	Flat	£70,501	£72,121	£105,000
6667	21 Rowan Close	Sidemoor		B61 8RP	2	Flat	£60,412	£72,121	£105,000
6668	22 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6669	23 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6670	24 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6671	25 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,392	£65,716	£105,000
6672	26 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6673	27 Rowan Close	Sidemoor		B61 8RP	2	Flat	£70,257	£72,121	£105,000
6674	28 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6675	29 Rowan Close	Sidemoor		B61 8RP	2	Flat	£63,749	£72,121	£105,000
6676	30 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6677	31 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
6678	33 Rowan Close	Sidemoor		B61 8RP	2	Flat	£69,468	£72,121	£105,000
6679	35 Rowan Close	Sidemoor		B61 8RP	2	Flat	£62,384	£65,716	£105,000
M1984	98 Fentham Road	Aston	Birmingham	B6 6AU	3	House	£63,229	£102,876	£152,000
M1985	107 Fentham Road	Aston	Birmingham	B6 6AT	3	House	£63,229	£102,876	£152,000
M2116	2 South Grove, Fentham Road	Aston	Birmingham	B6 6DD	2	House	£49,716	£88,663	£131,000
M2018	8 Hallscombe Grove	Aston	Birmingham	B6 6AZ	2	House	£55,842	£88,663	£131,000
M2008	Flat 1	160 Gravelly Hill	Erdington	B23 7PF	2	Flat	£56,661	£51,438	£76,000
M2015	Flat 4	160 Gravelly Hill	Erdington	B23 7PF	1	Flat	£50,098	£44,670	£66,000
M2293	Flat 1	11A Kingsbury Road	Erdington	B24 8QH	2	Flat	£57,915	£51,438	£76,000
M2294	Flat 2	11A Kingsbury Road	Erdington	B24 8QH	1	Flat	£50,098	£44,670	£66,000
M2295	Flat 3	11A Kingsbury Road	Erdington	B24 8QH	2	Flat	£54,206	£51,438	£76,000
M2296	Flat 4	11A Kingsbury Road	Erdington	B24 8QH	1	Flat	£50,098	£44,670	£66,000
M2395	194 Slade Road	Erdington	Birmingham	B23 7RJ	4	House	£73,883	£113,029	£167,000
16295	32A Albert Road	Handsworth	Birmingham	B21 9JY	1	Flat	£56,378	£41,286	£61,000
16293	32B Albert Road	Handsworth	Birmingham	B21 9JY	1	Flat	£56,371	£41,286	£61,000
M1120	45 Ashwin Road	Handsworth	Birmingham	B21 0UT	2	House	£65,842	£61,590	£91,000
3349	Flat A	14 Broughton Road	Handsworth	B20 2PS	2	Flat	£53,388	£54,822	£81,000
M255	Flat 1	40 Crompton Road	Handsworth	B20 3QE	1	Flat	£45,183	£44,670	£66,000
M256	Flat 2	40 Crompton Road	Handsworth	B20 3QE	1	Flat	£45,183	£44,670	£66,000
M4856	46 Lansdowne Road	Handsworth	Birmingham	B21 9AT	4	House	£70,610	£113,029	£167,000
M3045	113 Leonard Road	Handsworth	Birmingham	B19 1JH	3	House	£62,411	£102,876	£152,000
9213	4 Whateley Road	Handsworth	Birmingham	B21 9JD	5	House	£77,179	£129,949	£192,000
2838	47 Roland Road	Lozells	Birmingham	B19 1RT	4	House	£68,974	£116,413	£172,000
2537	154 Albert Road	Stechford	Birmingham	B33 8UE	5	House	£80,452	£171,235	£253,000
7869	83 Yew Tree Road	Witton	Birmingham	B6 6RX	2	House	£56,661	£54,822	£81,000
T001376	284 Cross Road	Edgwick	Coventry	CV6 5GL	2	House	£52,570	£75,127	£111,000
T029033	43 Swan Lane	Stoke	Coventry	CV2 4GA	2	House	£55,842	£88,663	£131,000
T025933	24 Awson Street	Coventry	West Midlands	CV6 5GJ	2	House	£55,842	£75,127	£111,000
T021903	31 Awson Street	Coventry	West Midlands	CV6 5GG	2	House	£55,523	£75,127	£111,000
T021547	50 Awson Street	Coventry	West Midlands	CV6 5GG	2	House	£50,461	£75,127	£111,000
T090959	56 Awson Street	Coventry	West Midlands	CV6 5GJ	2	House	£73,699	£76,243	£111,000
T028134	57 Awson Street	Coventry	West Midlands	CV6 5GG	2	House	£55,842	£75,127	£111,000
T000221	63 Awson Street	Coventry	West Midlands	CV6 5GG	2	House	£55,842	£75,127	£111,000
T010065	2B Awson Street	Coventry	West Midlands	CV6 5GJ	4	House	£67,338	£95,431	£141,000
T026484	31 Blythe Road	Coventry	West Midlands	CV1 5AU	2	House	£55,842	£81,895	£121,000
T028851	29 Colchester Street	Coventry	West Midlands	CV1 5NY	2	House	£55,842	£88,663	£131,000
T028975	153 Cross Road	Coventry	West Midlands	CV6 5GQ	2	House	£52,570	£75,127	£111,000

T028959	88 Holmsdale Road	Coventry	West Midlands	CV6 5BJ	2	House	£55,024	£75,127	£111,000
T029017	69 Springfield Road	Coventry	West Midlands	CV1 4GR	2	House	£54,379	£81,895	£121,000
T029025	71 Springfield Road	Coventry	West Midlands	CV1 4GR	2	House	£55,842	£81,895	£121,000
TWRW461	461 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£61,421	£102,876	£152,000
TWRW477	477 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£61,421	£102,876	£152,000
TWRW479	479 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£61,421	£102,876	£152,000
TWRW481	481 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£76,820	£104,404	£152,000
TWRW483	483 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£61,421	£102,876	£152,000
TWRW493	493 Walsall Road	Great Wyrley	Walsall	WS6 6HY	2	House	£67,736	£86,546	£126,000
TWRW495	495 Walsall Road	Great Wyrley	Walsall	WS6 6HY	3	House	£75,396	£104,404	£152,000
TWRW579	579 Walsall Road	Great Wyrley	Walsall	WS6 6AE	3	House	£61,421	£102,876	£152,000
10337	30 Trinity Road North	West Bromwich		B70 6ND	2	House	£56,661	£85,279	£126,000
TBRI025	25 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AT	3	House	£64,048	£71,743	£106,000
TBRI035	35 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AT	3	House	£64,048	£71,743	£106,000
TBRI037	37 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AT	2	House	£56,661	£58,206	£86,000
TBRI064	64 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£69,306	£71,743	£106,000
TBRI073	73 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TBRI080	80 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TBRI081	81 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TBRI083	83 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TBRI084	84 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TBRI085	85 Bright Street	Whitmore Reans	Wolverhampton	WV1 4AS	3	House	£64,048	£71,743	£106,000
TDLR060	60 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	3	House	£64,048	£71,743	£106,000
TDLR068	68 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR070	70 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	3	House	£64,048	£71,743	£106,000
TDLR072	72 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	3	House	£62,375	£71,743	£106,000
TDLR080	80 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR082	82 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR084	84 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	3	House	£64,048	£71,743	£106,000
TDLR086	86 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR088	88 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR108	108 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NJ	2	House	£56,661	£58,206	£86,000
TDLR160	160 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NR	2	House	£56,661	£58,206	£86,000
TDLR196	196 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLN212	212 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLN216	216 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLN220	220 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLN226	226 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLN228	228 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NX	3	House	£64,048	£71,743	£106,000
TDLR257	257 Dunstall Road	Whitmore Reans	Wolverhampton	WV6 0NY	2	House	£56,661	£58,206	£86,000
TFAW04A	4A Fawdry Street	Whitmore Reans	Wolverhampton	WV1 4PA	1	Flat	£50,098	£41,286	£61,000
TFAW04B	4B Fawdry Street	Whitmore Reans	Wolverhampton	WV1 4PA	2	Flat	£56,661	£51,438	£76,000
TMS0007	7 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0008	8 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	3	House	£64,048	£71,743	£106,000
TMS0011	11 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£55,178	£58,206	£86,000
TMS0021	21 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0031	31 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0032	32 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0037	37 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0040	40 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0043	43 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0044	44 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	3	House	£64,048	£71,743	£106,000
TMS0047	47 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0048	48 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0049	49 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TMS0050	50 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£55,732	£58,206	£86,000
TMS0056	56 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£55,732	£58,206	£86,000
TMS0058	58 Mostyn Street	Whitmore Reans	Wolverhampton	WV1 4RR	2	House	£56,661	£58,206	£86,000
TNRE241	241 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE242	242 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	2	Flat	£56,661	£51,438	£76,000
TNRE243	243 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	1	Flat	£50,098	£41,286	£61,000
TNRE244	244 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE245	245 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE246	246 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE247	247 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE248	248 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	1	Flat	£54,206	£41,286	£61,000
TNRE249	249 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE250	250 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE251	251 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AU	0	Flat	£42,711	£37,902	£56,000
TNRE272	272 Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AW	3	House	£64,048	£71,743	£106,000
TNRE12A	212A Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4BB	1	Flat	£50,098	£41,286	£61,000
TNRE12B	212B Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4BB	1	Flat	£50,098	£41,286	£61,000
TNRE12C	212C Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4BB	1	Flat	£50,098	£41,286	£61,000
TNRE12D	212D Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4BB	0	Flat	£42,711	£37,902	£56,000
TNRE31A	331A Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£48,960	£41,286	£61,000
TNRE31B	331B Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£50,098	£41,286	£61,000
TNRE31C	331C Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	0	Flat	£41,597	£37,902	£56,000
TNRE31D	331D Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£50,098	£41,286	£61,000
TNRE32A	332A Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	2	Flat	£56,661	£51,438	£76,000
TNRE32B	332B Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	2	Flat	£56,661	£51,438	£76,000
TNRE32C	332C Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£50,098	£41,286	£61,000
TNRE33A	333A Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£50,098	£41,286	£61,000
TNRE33B	333B Newhampton Road East	Whitmore Reans	Wolverhampton	WV1 4AD	1	Flat	£50,098	£41,286	£61,000
TPRW10A	10A Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	2	Flat	£56,661	£68,359	£101,000
TPRW10B	10B Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
TPRW10C	10C Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	0	Flat	£42,711	£44,670	£66,000
TPRW10D	10D Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	0	Flat	£42,711	£44,670	£66,000
TPRW10E	10E Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
TPRW10F	10F Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
TPRW11A	11A Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
TPRW11B	11B Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£48,800	£54,822	£81,000
TPRW11D	11D Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	0	Flat	£42,711	£44,670	£66,000
TPRW11E	11E Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	0	Flat	£42,711	£44,670	£66,000
TPRW11F	11F Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
TPRW11G	11G Park Road West	Whitmore Reans	Wolverhampton	WV1 4PP	1	Flat	£50,098	£54,822	£81,000
43730	15 Simon Stone Street	Little Heath	Coventry	CV6 7GL	2	House	£78,852	£86,546	£126,000
43755	109 Watery Lane	Coventry		CV6 2GH	3	House	£81,925	£128,445	£187,000
TTRC001	1 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC002	2 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£48,000	£37,902	£56,000
TTRC003	3 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC004	4 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC005	5 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC006	6 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC007	7 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC010	10 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC011	11 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC012	12 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC013	13 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000
TTRC014	14 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000

TTRC016	16 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000	
TTRC017	17 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£48,000	£37,902	£56,000	
TTRC018	18 Trinity Court	46-48 Trinity Road	Aston	B6 6AL	1	Flat	£49,280	£37,902	£56,000	
6924	22 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£67,750	£102,876	£152,000	
40868	1	36 Wellesley Gardens	Birmingham	B13 9YZ	1	Flat	£59,188	£67,273	£96,000	LH - 125 yrs from 21 Dec 1984. 89 yrs unxpd. £10 p/a ground rent
TBGC004	4 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC005	5 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC006	6 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£55,990	£58,206	£86,000	
TBGC008	8 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC009	9 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC010	10 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC012	12 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC014	14 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC015	15 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£55,990	£58,206	£86,000	
TBGC017	17 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC019	19 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC020	20 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC024	24 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC025	25 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£67,320	£98,815	£146,000	
TBGC027	27 Bowling Green Close	Erdington	Birmingham	B23 5QU	3	House	£65,567	£98,815	£146,000	
TBGC029	29 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC030	30 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC031	31 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC032	32 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC033	33 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC034	34 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC035	35 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£48,800	£48,054	£71,000	
TBGC036	36 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC037	37 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC040	40 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TBGC041	41 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC042	42 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC043	43 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC044	44 Bowling Green Close	Erdington	Birmingham	B23 5QU	1	Flat	£50,098	£48,054	£71,000	
TBGC046	46 Bowling Green Close	Erdington	Birmingham	B23 5QU	2	Flat	£57,479	£58,206	£86,000	
TFAR024	24 Farvale Road	Minworth	Sutton Coldfield	B76 9RL	3	House	£68,138	£116,413	£172,000	
M4942	43 Lovett Avenue	Oldbury	West Midlands	B69 1BS	3	House	£54,920	£92,047	£136,000	
41514	20 Elmdon Close	Solihull		B92 9HP	2	Flat	£64,210	£70,776	£101,000	LH - 125 yrs from 21 Dec 1987. 92 yrs unxpd. £10 p/a ground rent
TRIM001	1 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM002	2 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM003	3 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM004	4 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM005	5 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM006	6 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£46,401	£48,054	£71,000	
TRIM007	7 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM008	8 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM009	9 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM010	10 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM011	11 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TRIM012	12 Rimdon Court	Old Meeting Street	West Bromwich	B70 9SZ	1	Flat	£47,637	£48,054	£71,000	
TBIR017	17 Birches Rise	Wilenhall	West Midlands	WV13 2DB	3	House	£64,048	£92,047	£136,000	
TBIR019	19 Birches Rise	Wilenhall	West Midlands	WV13 2DB	3	House	£64,048	£92,047	£136,000	
TBIR031	31 Birches Rise	Wilenhall	West Midlands	WV13 2DB	3	House	£64,048	£92,047	£136,000	
TBIR041	41 Birches Rise	Wilenhall	West Midlands	WV13 2DB	3	House	£64,048	£92,047	£136,000	
TBRA001	Flat 1	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TBRA002	Flat 2	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,104	£58,206	£86,000	
TBRA003	Flat 3	33 Broad Lane	Bradmore	WV3 9BN	2	Flat	£55,842	£88,359	£101,000	
TBRA004	Flat 4	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TBRA005	Flat 5	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TBRA006	Flat 6	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TBRA007	Flat 7	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£48,800	£58,206	£86,000	
TBRA008	Flat 8	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TBRA009	Flat 9	33 Broad Lane	Bradmore	WV3 9BN	1	Flat	£50,098	£58,206	£86,000	
TGLB046	46 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLB047	47 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLB048	48 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLB049	49 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA050	50 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA051	51 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£49,846	£41,286	£61,000	
TGLA052	52 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA053	53 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA054	54 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA055	55 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA056	56 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TGLA057	57 Gloucester Street	Whitmore Reans	Wolverhampton	WV6 0PT	1	Flat	£50,098	£41,286	£61,000	
TOAK001	1 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	1	Flat	£51,734	£37,902	£56,000	
TOAK002	2 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	2	Flat	£58,297	£44,670	£66,000	
TOAK003	3 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	1	Flat	£51,734	£37,902	£56,000	
TOAK006	6 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	0	Flat	£46,524	£29,103	£43,000	
TOAK007	7 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	1	Flat	£51,734	£37,902	£56,000	
TOAK008	8 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	0	Flat	£46,524	£29,103	£43,000	
TOAK009	9 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	1	Flat	£50,387	£37,902	£56,000	
TOAK010	10 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	0	Flat	£46,524	£29,103	£43,000	
TOAK011	11 The Oaklands	Lea Road	Wolverhampton	WV3 0LZ	1	Flat	£51,734	£37,902	£56,000	
2056	1 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2058	Flat A	2 Brighton Road	Balsall Heath	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2059	3 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2060	4 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2061	5 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2062	6 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2063	7 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2064	8 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2065	9 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£62,129	£55,637	£81,000	
2066	10 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2067	11 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2068	12 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2070	15 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
2071	16 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Flat	£50,916	£54,822	£81,000	
6919	17 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Bungalow	£49,716	£54,822	£81,000	
6920	18 Brighton Road	Balsall Heath	Birmingham	B12 8PU	1	Bungalow	£50,916	£54,822	£81,000	
6923	21 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£69,774	£102,876	£152,000	
6925	23 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£67,750	£102,876	£152,000	
6928	26 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£67,750	£102,876	£152,000	
6929	27 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£67,750	£102,876	£152,000	
16360	29 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£85,856	£104,404	£152,000	
6932	30 Brighton Road	Balsall Heath	Birmingham	B12 8PU	3	House	£67,750	£102,876	£152,000	
TKBR131	131 Kingsbury Road	Erdington	Birmingham	B24 8OT	2	Flat	£57,915	£51,438	£76,000	
TOCL001	1 Queens Close	Erdington	Birmingham	B24 8RJ	2	Flat	£57,915	£51,438	£76,000	
TOCL003	3 Queens Close	Erdington	Birmingham	B24 8RJ	2	Flat	£57,915	£51,438	£76,000	

TQCL005	5 Queens Close	Erdington	Birmingham	B24 8RJ	2	Flat	£57,915	£51,438	£76,000
TQCL015	15 Queens Close	Erdington	Birmingham	B24 8RJ	1	Flat	£50,098	£44,670	£66,000
TQCL017	17 Queens Close	Erdington	Birmingham	B24 8RJ	1	Flat	£50,098	£44,670	£66,000
TQCL019	19 Queens Close	Erdington	Birmingham	B24 8RJ	1	Flat	£50,098	£44,670	£66,000
TQCL021	21 Queens Close	Erdington	Birmingham	B24 8RJ	1	Flat	£50,098	£44,670	£66,000
TQCL025	25 Queens Close	Erdington	Birmingham	B24 8RJ	1	House	£50,288	£71,743	£106,000
TQCL029	29 Queens Close	Erdington	Birmingham	B24 8RJ	1	House	£51,469	£71,743	£106,000
TQCL037	37 Queens Close	Erdington	Birmingham	B24 8RJ	3	House	£67,320	£98,815	£146,000
TDOR001	1 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR002	2 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR004	4 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR006	6 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£55,178	£58,206	£86,000
TDOR007	7 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR008	8 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR009	9 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR010	10 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR011	11 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£55,178	£58,206	£86,000
TDOR012	12 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR015	15 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR016	16 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£55,178	£58,206	£86,000
TDOR018	18 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR019	19 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR020	20 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£48,054	£71,000
TDOR021	21 Dorsheath Gardens	Summer Road	Erdington	B23 6US	1	Flat	£50,098	£44,670	£66,000
TDOR023	23 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR025	25 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR026	26 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR027	27 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR029	29 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR030	30 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR031	31 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
TDOR032	32 Dorsheath Gardens	Summer Road	Erdington	B23 6US	2	Flat	£56,661	£58,206	£86,000
10845	169 Cannock Road	Westcroft	Wolverhampton	WV10 9QR	3	House	£58,967	£126,565	£187,000
2081	Flat 2	Gregg Court	39 Edgbaston Road	B12 9QG	2	Flat	£54,206	£64,298	£95,000
2082	Flat 3	Gregg Court	39 Edgbaston Road	B12 9QG	2	Flat	£54,206	£64,298	£95,000
2083	Flat 4	Gregg Court	39 Edgbaston Road	B12 9QG	2	Flat	£54,206	£64,298	£95,000
2084	Flat 5	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2085	Flat 6	Gregg Court	39 Edgbaston Road	B12 9QG	2	Flat	£54,206	£64,298	£95,000
2086	Flat 7	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2087	Flat 8	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2088	Flat 9	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2089	Flat 10	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2090	Flat 11	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2091	Flat 12	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2092	Flat 14	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2093	Flat 15	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2094	Flat 16	Gregg Court	39 Edgbaston Road	B12 9QG	1	Flat	£48,462	£54,145	£80,000
2600	Flat 2	48 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2602	Flat 4	48 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2603	Flat 1	50 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2604	Flat 2	50 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2605	Flat 3	50 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2606	Flat 4	50 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2607	Flat 1	52 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2608	Flat 2	52 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2609	Flat 3	52 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2610	Flat 4	52 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2611	Flat 1	54 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2612	Flat 2	54 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2613	Flat 3	54 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2614	Flat 4	54 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2615	Flat 1	56 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2616	Flat 2	56 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2617	Flat 3	56 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£49,759	£57,529	£85,000
2618	Flat 4	56 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2619	Flat 1	60 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2620	Flat 2	60 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2622	Flat 4	60 Tillyard Croft	Selly Oak	B29 5AH	2	Flat	£55,842	£67,682	£100,000
2623	Flat 1	62 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2624	Flat 2	62 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2626	Flat 4	62 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2627	Flat 1	64 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2628	Flat 2	64 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2629	Flat 3	64 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2630	Flat 4	64 Tillyard Croft	Selly Oak	B29 5AH	1	Flat	£50,098	£57,529	£85,000
2631	Flat 1	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2632	Flat 2	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2633	Flat 3	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2634	Flat 4	46 Weoley Park Road	Selly Oak	B29 6RB	0	Flat	£44,076	£37,225	£55,000
2635	Flat 5	46 Weoley Park Road	Selly Oak	B29 6RB	0	Flat	£44,076	£37,225	£55,000
2636	Flat 6	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2637	Flat 7	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2638	Flat 8	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
2640	Flat 10	46 Weoley Park Road	Selly Oak	B29 6RB	0	Flat	£44,076	£37,225	£55,000
2641	Flat 11	46 Weoley Park Road	Selly Oak	B29 6RB	1	Flat	£50,098	£53,130	£78,500
7735	18 Shenley Fields Road	Selly Oak	Birmingham	B29 5AQ	2	Bungalow	£60,751	£115,059	£170,000
7736	20 Shenley Fields Road	Selly Oak	Birmingham	B29 5AQ	2	Bungalow	£60,751	£115,059	£170,000
7737	22 Shenley Fields Road	Selly Oak	Birmingham	B29 5AQ	1	Bungalow	£53,370	£104,907	£155,000
7738	24 Shenley Fields Road	Selly Oak	Birmingham	B29 5AQ	1	Bungalow	£53,370	£104,907	£155,000
7739	5 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£60,751	£115,059	£170,000
7740	7 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7741	9 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7743	15 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7744	17 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7745	19 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7746	21 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£60,751	£115,059	£170,000
7748	25 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7749	27 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£60,751	£115,059	£170,000
7750	29 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	1	Bungalow	£53,370	£104,907	£155,000
7751	44 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	2	Bungalow	£60,751	£115,059	£170,000
7753	58 Tillyard Croft	Selly Oak	Birmingham	B29 5AH	3	House	£68,138	£121,827	£180,000
TALF001	1 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£54,206	£73,435	£108,500
TALF004	4 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£54,206	£73,435	£108,500
TALF005	5 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
TALF006	6 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£54,206	£73,435	£108,500
TALF007	7 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£54,206	£73,435	£108,500
TALF008	8 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
TALF009	9 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	2	Flat	£54,206	£73,435	£108,500
TALF010	10 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500

TALF012	12 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
TALF014	14 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£47,201	£62,606	£92,500
TALF015	15 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
TALF017	17 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
TALF020	20 Hallbridge Close	Pelsall	Walsall	WS3 4LQ	1	Flat	£48,462	£62,606	£92,500
12461	32 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12462	34 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12463	36 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12464	38 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12465	40 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12466	69 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12467	71 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
12468	73 Chingford Road	Longford	Coventry	CV6 6HA	4	House	£67,338	£128,595	£190,000
41844	26 Richmond Road	Hockley	Birmingham	B18 5NH	5	House	£73,089	£135,364	£200,000
1741	Flat 1	96 Anderton Park Road	Moseley	B13 9DS	0	Flat	£45,983	£60,914	£90,000
1737	Flat 2	94 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1742	Flat 3	96 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1743	Flat 4	96 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1738	Flat 5	94 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1739	Flat 6	94 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1744	Flat 7	96 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1740	Flat 8	94 Anderton Park Road	Moseley	B13 9DS	1	Flat	£56,230	£81,218	£120,000
1930	Flat A	33 Sandford Road	Moseley	B13 9DX	2	Flat	£58,598	£94,754	£140,000
T406915	22 Cambridge Street	Foleshill	Coventry	CV1 5HW	2	House	£55,842	£81,218	£120,000
T406912	56 Craners Road	Foleshill	Coventry	CV1 5BA	2	House	£55,024	£81,218	£120,000
T406913	133 Eld Road	Foleshill	Coventry	CV6 5DB	2	House	£55,024	£74,450	£110,000
T406918	1135 Foleshill Road	Foleshill	Coventry	CV6 6EP	3	House	£60,775	£87,986	£130,000
T406914	210 Lockhurst Lane	Foleshill	Coventry	CV6 5NJ	2	House	£53,591	£74,450	£110,000
T406911	47 Matlock Road	Foleshill	Coventry	CV1 4JR	2	House	£53,591	£74,450	£110,000
T406916	98 Queen Mary'S Road	Foleshill	Coventry	CV6 5LQ	2	House	£55,024	£74,450	£110,000
43451	119 Station Street East	Foleshill	Coventry	CV6 5FL	3	House	£76,520	£85,859	£125,000
44401	43 Thompsons Road	Keresley	Coventry	CV7 8JU	4	House	£100,156	£120,202	£175,000
T021644	Flat A	68 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£46,001	£81,218	£120,000
T028290	Flat A	72 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£52,710	£82,425	£120,000
T020230	Flat B	68 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£46,001	£81,218	£120,000
T028304	Flat B	72 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£52,494	£82,425	£120,000
T020249	Flat C	68 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£46,001	£81,218	£120,000
T028320	Flat C	72 Grosvenor Road	Coventry	CV1 3FZ	1	Flat	£45,029	£81,218	£120,000
TPOR051	51 Portsdown Road	Hayley Green	Halesowen	B63 1JW	3	House	£65,684	£142,132	£210,000
TPOR077	77 Portsdown Road	Hayley Green	Halesowen	B63 1JW	3	House	£65,684	£142,132	£210,000
40858	13 Wye Cliff Road	Handsworth	Birmingham	B20 3TA	2	Flat	£74,781	£61,590	£91,000
THSC047	47 Hill Street	Cheslyn Hay	Walsall	WS6 7HR	3	House	£61,421	£95,431	£141,000
T408191	1 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408192	2 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408193	3 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408194	4 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408229	5 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408195	6 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408200	7 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£49,280	£48,054	£71,000
T408201	8 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408232	9 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408231	10 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408202	11 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408234	12 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408209	14 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408210	15 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408211	16 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408212	17 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408235	18 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408218	19 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408219	20 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408220	21 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408221	22 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£48,800	£48,054	£71,000
T408222	23 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408223	24 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408230	25 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408196	26 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408197	27 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408198	28 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£49,661	£48,054	£71,000
T408199	29 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408203	30 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£48,800	£48,054	£71,000
T408204	31 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408205	32 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408206	33 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408207	34 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408233	35 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408213	36 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408214	37 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£48,800	£48,054	£71,000
T408215	38 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408216	39 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408217	40 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408236	41 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	2	Flat	£55,842	£58,206	£86,000
T408224	42 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408225	43 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408226	44 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408227	45 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408228	46 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T408208	47 Priory Court	59 Waterloo Road	Wolverhampton	WV1 4QG	1	Flat	£50,098	£48,054	£71,000
T200840	7 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200859	9 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£53,573	£71,066	£105,000
T200905	21 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200875	15 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200891	19 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200921	25 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200956	29 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200964	31 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
T200972	33 Arden Grove	Edgbaston	Birmingham	B16 8HG	1	Flat	£55,006	£71,066	£105,000
10156	3 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	1	House	£55,443	£111,675	£165,000
10158	7 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	1	Bungalow	£56,642	£111,675	£165,000
10159	9 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	1	House	£55,443	£111,675	£165,000
10160	10 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	2	House	£62,824	£118,443	£175,000
10161	12 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	2	House	£61,569	£118,443	£175,000
10162	14 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	3	House	£68,138	£135,364	£200,000
10163	16 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	2	House	£61,569	£118,443	£175,000
10164	18 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	2	House	£61,569	£118,443	£175,000
10165	20 Wisteria Grove	Kingstanding	Birmingham	B44 9AX	2	House	£61,569	£118,443	£175,000
7047	12 Trafalgar Road	Moseley	Birmingham	B13 8BH	3	House	£68,574	£162,436	£240,000
7049	16 Trafalgar Road	Moseley	Birmingham	B13 8BH	3	House	£64,453	£162,436	£240,000
2223	Flat 1	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000

2224	Flat 2	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000
2225	Flat 3	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000
2226	Flat 4	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000
2227	Flat 5	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000
2228	Flat 6	8 Trafalgar Road	Moseley	B13 8BH	2	Flat	£57,479	£94,754	£140,000
T406917	40 Harnall Lane West	Foleshill	Coventry	CV1 4EZ	2	House	£64,399	£96,162	£140,000
T015881	1 St Peters Court	Charles Street	Coventry	CV1 5NP	1	Flat	£46,001	£64,298	£95,000
T015903	2 St Peters Court	Charles Street	Coventry	CV1 5NP	1	Flat	£46,001	£64,298	£95,000
T015911	3 St Peters Court	Charles Street	Coventry	CV1 5NP	1	Flat	£46,001	£64,298	£95,000
T015938	4 St Peters Court	Charles Street	Coventry	CV1 5NP	1	Flat	£46,001	£64,298	£95,000
T015962	7 St Peters Court	Charles Street	Coventry	CV1 5NP	3	House	£62,411	£108,291	£160,000
T015970	8 St Peters Court	Charles Street	Coventry	CV1 5NP	3	House	£62,411	£108,291	£160,000
T027421	2A Stoney Stanton Road	Coventry	West Midlands	CV1 4FL	4	House	£68,156	£121,827	£180,000
T027448	2B Stoney Stanton Road	Coventry	West Midlands	CV1 4FL	4	House	£68,156	£121,827	£180,000
M2592	1 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	4	House	£80,495	£124,189	£187,000
M2595	4 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2596	5 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2597	6 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2599	8 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2600	9 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	4	House	£80,495	£124,189	£187,000
M2601	10 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2603	12 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2606	16 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2608	18 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2609	19 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2611	21 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2612	22 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	4	House	£80,495	£124,189	£187,000
M2613	23 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2616	29 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	4	House	£80,495	£124,189	£187,000
M2618	33 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2619	35 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
M2620	37 Chesterwood Gardens	Perry Barr	Birmingham	B20 3BN	3	House	£73,436	£107,586	£162,000
12193	6 Jade Close	Hillfields	Coventry	CV1 5TR	4	House	£87,534	£120,868	£182,000
12195	10 Jade Close	Hillfields	Coventry	CV1 5TR	4	House	£84,790	£120,868	£182,000
12196	12 Jade Close	Hillfields	Coventry	CV1 5TR	4	House	£84,790	£120,868	£182,000
45135	70 Grove Lane	Keresley End	Coventry	CV7 8PW	2	House	£78,133	£96,849	£141,000
45133	71 Grove Lane	Keresley End	Coventry	CV7 8PW	3	House	£87,022	£107,839	£157,000
45131	72 Grove Lane	Keresley End	Coventry	CV7 8PW	2	House	£78,133	£96,849	£141,000
45129	73 Grove Lane	Keresley End	Coventry	CV7 8PW	3	House	£87,022	£107,839	£157,000
TCHG032	32 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	3	House	£67,808	£80,357	£121,000
TCHH034	34 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	1	Bungalow	£55,565	£60,434	£91,000
TCHH035	35 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	1	Bungalow	£55,565	£60,434	£91,000
TCHI036	36 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	2	House	£61,214	£67,075	£101,000
TCHI037	37 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PY	2	House	£61,214	£67,075	£101,000
TCHB065	65 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£83,901	£83,111	£121,000
TCHB067	67 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£69,092	£80,357	£121,000
TCHB068	68 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£69,092	£80,357	£121,000
TCHB070	70 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£69,092	£80,357	£121,000
TCHB071	71 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£69,092	£80,357	£121,000
TCHB072	72 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	3	House	£69,092	£80,357	£121,000
TCHB074	74 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB075	75 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£54,120	£47,152	£71,000
TCHB076	76 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB077	77 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB078	78 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB079	79 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB080	80 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PX	1	Flat	£55,565	£47,152	£71,000
TCHB091	91 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHB092	92 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHB093	93 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHC094	94 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHC095	95 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHC096	96 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHD097	97 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHD098	98 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHD099	99 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHE100	100 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHE101	101 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	2	House	£61,214	£67,075	£101,000
TCHE102	102 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£67,808	£80,357	£121,000
TCHF103	103 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	4	House	£74,395	£96,960	£146,000
TCHF104	104 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	4	House	£74,395	£96,960	£146,000
TCHF105	105 Chester Street	Whitmore Reans	Wolverhampton	WV6 0PU	3	House	£71,060	£83,111	£121,000
TNRC211	211 Coleman Street	Whitmore Reans	Wolverhampton	WV6 0RQ	2	House	£64,966	£73,716	£111,000
TNRC213	213 Coleman Street	Whitmore Reans	Wolverhampton	WV6 0RQ	2	House	£64,966	£73,716	£111,000
TNRC215	215 Coleman Street	Whitmore Reans	Wolverhampton	WV6 0RQ	2	House	£64,966	£73,716	£111,000
TNRC219	219 Coleman Street	Whitmore Reans	Wolverhampton	WV6 0RQ	2	House	£64,966	£73,716	£111,000
TNRF001	1 Denmark Close	Whitmore Reans	Wolverhampton	WV6 0RJ	4	House	£80,023	£100,945	£152,000
TNRF002	2 Denmark Close	Whitmore Reans	Wolverhampton	WV6 0RJ	4	House	£77,935	£100,945	£152,000
TNRE003	3 Denmark Close	Whitmore Reans	Wolverhampton	WV6 0RJ	4	House	£80,023	£100,945	£152,000
TNRE004	4 Denmark Close	Whitmore Reans	Wolverhampton	WV6 0RJ	4	House	£80,023	£100,945	£152,000
TNRR014	14 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RY	3	House	£73,436	£86,998	£131,000
TNRR018	18 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RY	3	House	£73,436	£86,998	£131,000
TNRR021	21 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RY	3	House	£73,436	£86,998	£131,000
TNRR025	25 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RY	3	House	£73,436	£86,998	£131,000
TNRR056	56 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	2	House	£53,267	£73,716	£111,000
TNRA081	81 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£71,518	£86,998	£131,000
TNRA082	82 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRB084	84 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRB085	85 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRB086	86 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRB087	87 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£71,518	£86,998	£131,000
TNRB088	88 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRC089	89 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRC090	90 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRC091	91 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£71,518	£86,998	£131,000
TNRD094	94 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRD095	95 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRD097	97 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRD098	98 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRD099	99 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RU	3	House	£73,436	£86,998	£131,000
TNRN303	303 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£73,436	£86,998	£131,000
TNRN307	307 Newhampton Road West	Whitmore Reans	Wolverhampton	WV6 0RS	3	House	£73,436	£86,998	£131,000
TRIK001	1 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	
TRIK002	2 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	
TRIK006	6 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	
TRIL007	7 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£55,953	£53,793	£81,000	
TRIL008	8 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	
TRIL009	9 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	
TRIL011	11 Riches Street	Wolverhampton	WV6 0DW	1	Flat	£57,441	£53,793	£81,000	

TRIL11A	11A Riches Street	Wolverhampton		WV6 0DW	1	Flat	£57,441	£53,793	£81,000
TLAK022	22 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK22A	22A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK023	23 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK23A	23A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK024	24 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	2	Flat	£61,574	£57,113	£86,000
TLAK025	25 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK25A	25A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK026	26 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK26A	26A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK027	27 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK27A	27A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK028	28 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK28A	28A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK029	29 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK29A	29A Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK030	30 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
TLAK031	31 Lakeland Court	Chester Street	Wolverhampton	WV6 0PY	1	Flat	£55,565	£47,152	£71,000
40766	215 City Road	Edgbaston	Birmingham	B16 0PU	4	House	£99,967	£147,433	£222,000
18320	36 Shireland Road	Smethwick	West Midlands	B66 4RG	2	House	£70,594	£93,640	£141,000
18325	37 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£80,996	£111,273	£162,000
18321	39 Shireland Road	Smethwick	West Midlands	B66 4RG	2	House	£70,594	£93,640	£141,000
18322	40 Shireland Road	Smethwick	West Midlands	B66 4RG	2	House	£70,594	£93,640	£141,000
18327	41 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£73,330	£107,586	£162,000
18328	42 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£73,330	£107,586	£162,000
18318	43 Shireland Road	Smethwick	West Midlands	B66 4RG	4	House	£82,837	£124,189	£187,000
18331	44 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18332	45 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18333	46 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18334	47 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18319	48 Shireland Road	Smethwick	West Midlands	B66 4RG	4	House	£80,933	£124,189	£187,000
18329	49 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18330	50 Shireland Road	Smethwick	West Midlands	B66 4RG	3	House	£76,250	£107,586	£162,000
18324	52 Shireland Road	Smethwick	West Midlands	B66 4RG	2	House	£70,594	£93,640	£141,000
TWHE026	26 Whelstone Grove	Bushbury	Wolverhampton	WV10 9UB	3	House	£66,962	£83,678	£126,000
43754	20 Showell Road	Lowhill	Wolverhampton	WV10 9LT	3	House	£80,556	£89,980	£131,000
43751	22 Showell Road	Lowhill	Wolverhampton	WV10 9LT	3	House	£78,182	£89,980	£131,000
43748	24 Showell Road	Lowhill	Wolverhampton	WV10 9LT	2	House	£70,054	£76,243	£111,000
43752	20A Showell Road	Lowhill	Wolverhampton	WV10 9LT	3	House	£73,839	£89,980	£131,000
43753	20B Showell Road	Lowhill	Wolverhampton	WV10 9LT	2	House	£70,054	£76,243	£111,000
43750	20C Showell Road	Lowhill	Wolverhampton	WV10 9LT	2	House	£70,054	£76,243	£111,000
43747	22A Showell Road	Lowhill	Wolverhampton	WV10 9LT	2	House	£70,054	£76,243	£111,000
43749	22B Showell Road	Lowhill	Wolverhampton	WV10 9LT	3	House	£78,182	£89,980	£131,000
43746	24A Showell Road	Lowhill	Wolverhampton	WV10 9LT	3	House	£78,182	£89,980	£131,000
44212	Flat 1	8 Greaves Square	Kings Norton	B38 9LX	2	Flat	£68,231	£77,037	£116,000
44213	Flat 2	8 Greaves Square	Kings Norton	B38 9LX	2	Flat	£68,217	£77,037	£116,000
44214	Flat 3	8 Greaves Square	Kings Norton	B38 9LX	2	Flat	£68,217	£77,037	£116,000
44215	Flat 4	8 Greaves Square	Kings Norton	B38 9LX	2	Flat	£68,217	£77,037	£116,000
44216	Flat 5	8 Greaves Square	Kings Norton	B38 9LX	2	Flat	£68,217	£77,037	£116,000
43853	15 Heathside Drive	Kings Norton	Birmingham	B38 9LR	4	House	£96,483	£134,150	£202,000
43855	17 Heathside Drive	Kings Norton	Birmingham	B38 9LR	4	House	£96,483	£134,150	£202,000
44209	22 Monksway	Kings Norton	Birmingham	B38 9LZ	2	House	£74,868	£107,586	£162,000
44210	32 Monksway	Kings Norton	Birmingham	B38 9LZ	3	House	£85,136	£124,189	£187,000
44211	34 Monksway	Kings Norton	Birmingham	B38 9LZ	3	House	£85,136	£124,189	£187,000
44218	Flat 2	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£68,217	£77,037	£116,000
44219	Flat 3	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£68,217	£77,037	£116,000
44220	Flat 4	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£68,217	£77,037	£116,000
44221	Flat 5	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£68,217	£77,037	£116,000
44222	Flat 6	20 Monksway	Kings Norton	B38 9LZ	2	Flat	£68,217	£77,037	£116,000
43075	12 Aberdeen Street	Winson Green	Birmingham	B18 7DW	3	House	£86,952	£125,011	£182,000
43074	14 Aberdeen Street	Winson Green	Birmingham	B18 7DW	3	House	£86,952	£125,011	£182,000
43072	16 Aberdeen Street	Winson Green	Birmingham	B18 7DW	3	House	£73,810	£120,868	£182,000
43071	17 Aberdeen Street	Winson Green	Birmingham	B18 7DW	3	House	£86,952	£125,011	£182,000
43070	18 Aberdeen Street	Winson Green	Birmingham	B18 7DW	3	House	£86,952	£125,011	£182,000
43069	19 Aberdeen Street	Winson Green	Birmingham	B18 7DW	4	House	£106,838	£142,182	£207,000
43068	20 Aberdeen Street	Winson Green	Birmingham	B18 7DW	4	House	£107,026	£142,182	£207,000
43988	1 Jowett Close	Yardley	Birmingham	B25 8PF	2	House	£76,513	£100,283	£146,000
43994	2 Jowett Close	Yardley	Birmingham	B25 8PF	2	House	£75,242	£111,273	£162,000
44001	3 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
44000	5 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43989	6 Jowett Close	Yardley	Birmingham	B25 8PF	2	House	£75,242	£100,283	£146,000
43999	7 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43997	8 Jowett Close	Yardley	Birmingham	B25 8PF	2	House	£75,242	£100,283	£146,000
43993	9 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43990	10 Jowett Close	Yardley	Birmingham	B25 8PF	2	House	£75,242	£100,283	£146,000
44003	14 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43991	16 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43998	18 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43992	20 Jowett Close	Yardley	Birmingham	B25 8PF	3	House	£85,611	£111,273	£162,000
43996	9 Mansfield Road	Yardley	Birmingham	B25 8LX	3	House	£85,856	£111,273	£162,000
43995	11 Mansfield Road	Yardley	Birmingham	B25 8LX	3	House	£85,856	£111,273	£162,000
43242	117 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£118,142	£172,000
43243	119 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£118,142	£172,000
43241	120 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£118,142	£172,000
43244	121 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£118,142	£172,000
43240	122 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£83,077	£118,142	£172,000
43248	123 Chandos Street	Stoke	Coventry	CV2 4HT	2	House	£76,360	£104,404	£152,000
43249	125 Chandos Street	Stoke	Coventry	CV2 4HT	2	House	£79,048	£104,404	£152,000
43246	132 Chandos Street	Stoke	Coventry	CV2 4HT	2	House	£79,048	£104,404	£152,000
43247	134 Chandos Street	Stoke	Coventry	CV2 4HT	2	House	£76,360	£104,404	£152,000
43245	136 Chandos Street	Stoke	Coventry	CV2 4HT	2	House	£79,048	£104,404	£152,000
43250	126 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
43252	128 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
43251	130 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
43255	132 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
43254	134 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
43253	136 Richmond Street	Stoke	Coventry	CV2 4HY	2	Flat	£69,063	£83,111	£121,000
44611	1 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44632	2 Dunlop Close	Coventry		CV6 4NZ	2	House	£72,394	£121,576	£177,000
44629	3 Dunlop Close	Coventry		CV6 4NZ	3	House	£83,328	£138,748	£202,000
44633	4 Dunlop Close	Coventry		CV6 4NZ	2	House	£72,394	£121,576	£177,000
44630	5 Dunlop Close	Coventry		CV6 4NZ	3	House	£83,328	£138,748	£202,000
44634	6 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44631	7 Dunlop Close	Coventry		CV6 4NZ	2	House	£72,394	£121,576	£177,000
44638	8 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44637	10 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44636	12 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44635	14 Dunlop Close	Coventry		CV6 4NZ	3	House	£84,396	£138,748	£202,000
44766	2 Little Lawn Close	Coventry		CV6 4NW	3	House	£84,396	£138,748	£202,000

44767	4 Little Lawn Close	Coventry		CV6 4NW	3	House	£84,396	£138,748	£202,000
44768	6 Little Lawn Close	Coventry		CV6 4NW	3	House	£84,396	£138,748	£202,000
44770	8 Little Lawn Close	Coventry		CV6 4NW	3	House	£83,328	£138,748	£202,000
44769	10 Little Lawn Close	Coventry		CV6 4NW	3	House	£84,396	£138,748	£202,000
44608	17 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44610	19 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44672	20 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
44609	21 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44673	22 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
44665	23 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44674	24 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44666	25 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44764	26 St Marys Priory Road	Coventry		CV6 4BF	4	House	£94,276	£152,485	£222,000
44669	27 St Marys Priory Road	Coventry		CV6 4FA	4	House	£94,276	£152,485	£222,000
44765	28 St Marys Priory Road	Coventry		CV6 4BF	3	House	£83,328	£138,748	£202,000
44668	29 St Marys Priory Road	Coventry		CV6 4FA	4	House	£94,276	£152,485	£222,000
44771	30 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44670	31 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44772	32 St Marys Priory Road	Coventry		CV6 4BF	4	House	£94,276	£152,485	£222,000
44671	33 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44774	34 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
44675	35 St Marys Priory Road	Coventry		CV6 4FA	4	House	£94,276	£152,485	£222,000
44775	36 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44676	37 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44776	38 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44677	39 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44777	40 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44678	41 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44778	42 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44679	43 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44779	44 St Marys Priory Road	Coventry		CV6 4BF	3	House	£83,328	£138,748	£202,000
44680	45 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44780	46 St Marys Priory Road	Coventry		CV6 4BF	4	House	£94,276	£152,485	£222,000
44681	47 St Marys Priory Road	Coventry		CV6 4FA	4	House	£94,276	£152,485	£222,000
44781	48 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44682	49 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44783	50 St Marys Priory Road	Coventry		CV6 4BF	3	House	£83,328	£138,748	£202,000
44683	51 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44782	52 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44684	53 St Marys Priory Road	Coventry		CV6 4FA	3	House	£83,328	£138,748	£202,000
44693	54 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
44685	55 St Marys Priory Road	Coventry		CV6 4FA	3	House	£84,396	£138,748	£202,000
44694	56 St Marys Priory Road	Coventry		CV6 4BF	3	House	£83,328	£138,748	£202,000
44686	57 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44695	58 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
44687	59 St Marys Priory Road	Coventry		CV6 4FA	2	House	£72,394	£121,576	£177,000
44696	60 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44692	62 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44691	64 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44690	66 St Marys Priory Road	Coventry		CV6 4BF	3	House	£84,396	£138,748	£202,000
44689	68 St Marys Priory Road	Coventry		CV6 4BF	2	House	£72,394	£121,576	£177,000
43188	38 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43187	40 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43186	42 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43185	44 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43195	46 Whitley Village	Coventry		CV3 4AJ	4	House	£93,040	£166,223	£242,000
43194	48 Whitley Village	Coventry		CV3 4AJ	4	House	£93,040	£166,223	£242,000
43189	55 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43190	57 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43191	59 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43192	61 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43193	63 Whitley Village	Coventry		CV3 4AJ	3	House	£81,959	£149,051	£217,000
43197	65 Whitley Village	Coventry		CV3 4AJ	1	Flat	£55,699	£79,677	£116,000
43196	67 Whitley Village	Coventry		CV3 4AJ	1	Flat	£59,169	£79,677	£116,000
43201	Flat 1	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43202	Flat 2	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43203	Flat 3	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43198	Flat 4	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43199	Flat 5	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,543	£79,677	£116,000
43200	Flat 6	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43207	Flat 7	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43208	Flat 8	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43209	Flat 9	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43204	Flat 10	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£46,258	£79,677	£116,000
43205	Flat 11	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£46,258	£79,677	£116,000
43206	Flat 12	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43221	Flat 13	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43222	Flat 14	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43223	Flat 15	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£56,034	£79,677	£116,000
43218	Flat 16	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,543	£79,677	£116,000
43219	Flat 17	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,543	£79,677	£116,000
43220	Flat 18	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43227	Flat 19	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43228	Flat 20	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43229	Flat 21	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43224	Flat 22	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43225	Flat 23	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43226	Flat 24	Touchstone Court	50 Whitley Village	CV3 4AP	1	Flat	£47,494	£79,677	£116,000
43212	Flat 25	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43213	Flat 26	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43210	Flat 27	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43211	Flat 28	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,253	£89,980	£131,000
43216	Flat 29	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43217	Flat 30	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43214	Flat 31	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43215	Flat 32	Touchstone Court	50 Whitley Village	CV3 4AP	2	Flat	£54,435	£89,980	£131,000
43763	2 Corbyn Road	Dudley		DY1 2LA	3	House	£79,613	£125,011	£182,000
43762	4 Corbyn Road	Dudley		DY1 2LA	4	House	£90,359	£138,748	£202,000
43761	6 Corbyn Road	Dudley		DY1 2LA	3	House	£79,613	£125,011	£182,000
43756	2 Hawkesley Road	Dudley		DY1 2HR	3	House	£79,613	£125,011	£182,000
43757	4 Hawkesley Road	Dudley		DY1 2HR	2	House	£70,222	£111,273	£162,000
43770	6 Hawkesley Road	Dudley		DY1 2HR	2	House	£70,222	£111,273	£162,000
43771	8 Hawkesley Road	Dudley		DY1 2HR	3	House	£88,970	£125,011	£182,000
43760	102A Middlepark Road	Dudley		DY1 2LJ	2	House	£70,222	£111,273	£162,000
43758	102B Middlepark Road	Dudley		DY1 2LJ	2	House	£70,222	£111,273	£162,000
43759	102C Middlepark Road	Dudley		DY1 2LJ	3	House	£79,955	£125,011	£182,000
43533	35 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43534	37 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43535	39 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000

43525	41 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43531	43 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43532	45 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43519	47 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43521	49 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
43522	51 Old College Avenue	Oldbury	Sandwell	B68 8BF	2	Flat	£69,205	£79,029	£119,000
44522	9 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£94,276	£207,867	£313,000
44524	11 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	4	House	£92,245	£245,057	£369,000
44523	15 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£91,405	£207,867	£313,000
44786	52 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	House	£102,174	£227,790	£343,000
44785	53 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£92,252	£207,867	£313,000
44904	54 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	House	£102,174	£227,790	£343,000
44784	55 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	4	House	£107,548	£245,057	£369,000
44905	56 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	4	House	£107,548	£245,057	£369,000
44908	57 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	2	House	£92,252	£227,790	£343,000
44906	58 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	4	House	£107,548	£245,057	£369,000
44907	59 St Phillips Grove	Bentley Heath	Solihull	B93 8FE	3	House	£102,174	£227,790	£343,000
43914	47 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£88,239	£154,074	£232,000
43915	49 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£88,239	£154,074	£232,000
43916	51 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£88,239	£154,074	£232,000
43921	72 Wolston Close	Shirley	Solihull	B90 3NH	3	House	£95,996	£174,661	£263,000
43920	74 Wolston Close	Shirley	Solihull	B90 3NH	3	House	£95,996	£174,661	£263,000
43919	76 Wolston Close	Shirley	Solihull	B90 3NH	3	House	£95,996	£174,661	£263,000
43918	78 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£88,239	£154,074	£232,000
43917	80 Wolston Close	Shirley	Solihull	B90 3NH	2	House	£88,239	£154,074	£232,000
44313	1 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44384	2 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44324	3 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44385	4 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44315	5 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44386	6 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44314	7 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44383	8 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44391	9 Barn Croft	Tipton		DY4 9RQ	4	House	£95,994	£118,142	£172,000
44382	10 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44321	11 Barn Croft	Tipton		DY4 9RQ	4	House	£95,994	£118,142	£172,000
44381	12 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44380	14 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44320	15 Barn Croft	Tipton		DY4 9RQ	3	House	£86,282	£104,404	£152,000
44379	16 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44322	17 Barn Croft	Tipton		DY4 9RQ	3	House	£86,282	£104,404	£152,000
44378	18 Barn Croft	Tipton		DY4 9RQ	2	Flat	£60,698	£55,637	£81,000
44323	19 Barn Croft	Tipton		DY4 9RQ	3	House	£86,282	£104,404	£152,000
44377	20 Barn Croft	Tipton		DY4 9RQ	1	Flat	£54,239	£48,768	£71,000
44393	22 Barn Croft	Tipton		DY4 9RQ	3	House	£84,403	£104,404	£152,000
44392	24 Barn Croft	Tipton		DY4 9RQ	3	House	£84,403	£104,404	£152,000
44318	26 Barn Croft	Tipton		DY4 9RQ	4	House	£102,474	£118,142	£172,000
44317	28 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44319	30 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44316	32 Barn Croft	Tipton		DY4 9RQ	2	House	£73,329	£89,980	£131,000
44390	34 Barn Croft	Tipton		DY4 9RQ	4	House	£93,899	£118,142	£172,000
44389	36 Barn Croft	Tipton		DY4 9RQ	4	House	£93,899	£118,142	£172,000
44396	38 Barn Croft	Tipton		DY4 9RQ	4	House	£95,994	£118,142	£172,000
44395	40 Barn Croft	Tipton		DY4 9RQ	4	House	£95,994	£118,142	£172,000
44394	42 Barn Croft	Tipton		DY4 9RQ	4	House	£95,994	£118,142	£172,000
44312	1 Triplex Drive	Tipton		DY4 9RX	4	House	£102,474	£118,142	£172,000
44310	2 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44308	3 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44307	4 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44306	5 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44305	6 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44309	7 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44302	8 Triplex Drive	Tipton		DY4 9RX	4	House	£104,457	£118,142	£172,000
44304	9 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44303	10 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
44311	11 Triplex Drive	Tipton		DY4 9RX	3	House	£86,282	£104,404	£152,000
45734	2 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
45051	30 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£80,629	£107,586	£162,000
45053	32 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£80,629	£107,586	£162,000
45055	34 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£80,629	£107,586	£162,000
45057	36 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	3	House	£80,629	£107,586	£162,000
45736	Flat 4 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
45740	Flat 6 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
45742	Flat 8 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
45744	Flat 10 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
45746	Flat 12 Chestnut Street	Yew Tree Estate	Walsall	WS5 4DG	2	Flat	£60,826	£80,357	£121,000
43560	Flat 1	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43561	Flat 2	Ryland Court	Thornton Road	WV1 2QR	1	Flat	£55,405	£62,505	£91,000
43562	Flat 3	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43563	Flat 4	Ryland Court	Thornton Road	WV1 2QR	1	Flat	£55,405	£62,505	£91,000
43558	Flat 5	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43559	Flat 6	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43568	Flat 7	Ryland Court	Thornton Road	WV1 2QR	1	Flat	£55,405	£62,505	£91,000
43555	Flat 8	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43556	Flat 9	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43557	Flat 10	Ryland Court	Thornton Road	WV1 2QR	1	Flat	£55,405	£62,505	£91,000
43552	Flat 11	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43563	Flat 12	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£64,573	£76,243	£111,000
43564	Flat 14	Ryland Court	Thornton Road	WV1 2QR	1	Flat	£55,405	£62,505	£91,000
43565	Flat 15	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43564	Flat 16	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43567	Flat 17	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£63,379	£76,243	£111,000
43566	Flat 18	Ryland Court	Thornton Road	WV1 2QR	2	Flat	£69,303	£73,716	£111,000
16722	14 Willow Drive	Handsworth	Birmingham	B21 8JZ	4	House	£80,961	£99,617	£150,000
16723	16 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16724	17 Willow Drive	Handsworth	Birmingham	B21 8JZ	4	House	£80,961	£102,937	£155,000
16725	18 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16726	19 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£92,975	£140,000
16727	20 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16728	21 Willow Drive	Handsworth	Birmingham	B21 8JZ	4	House	£80,961	£102,937	£155,000
16729	22 Willow Drive	Handsworth	Birmingham	B21 8JZ	4	House	£80,961	£99,617	£150,000
16730	23 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£92,975	£140,000
16731	24 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16732	25 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£77,309	£96,162	£140,000
16733	26 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16734	27 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£92,975	£140,000
16735	28 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£89,655	£135,000
16736	29 Willow Drive	Handsworth	Birmingham	B21 8JZ	4	House	£80,961	£102,937	£155,000
16737	30 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£55,565	£69,732	£105,000

16738	31 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,450	£92,975	£140,000
16739	32 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£55,565	£69,732	£105,000
16740	33 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£92,975	£140,000
16741	34 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£55,565	£69,732	£105,000
16742	35 Willow Drive	Handsworth	Birmingham	B21 8JZ	3	House	£73,436	£92,975	£140,000
16743	36 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£55,565	£69,732	£105,000
16744	38 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£59,317	£69,732	£105,000
16745	40 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£63,393	£69,732	£105,000
16746	42 Willow Drive	Handsworth	Birmingham	B21 8JZ	1	Flat	£55,565	£69,732	£105,000
16747	44 Willow Drive	Handsworth	Birmingham	B21 8JZ	2	Flat	£64,028	£76,373	£115,000
16586	1 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16587	2 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16588	3 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£81,191	£109,899	£160,000
16589	4 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16590	5 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16591	6 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16592	7 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16593	8 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16594	9 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16595	10 Malthouse Croft	Aston	Birmingham	B6 6LF	4	House	£80,961	£122,860	£185,000
16596	11 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16597	12 Malthouse Croft	Aston	Birmingham	B6 6LF	4	House	£80,961	£122,860	£185,000
16598	14 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16599	15 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16600	16 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16601	17 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£106,258	£160,000
16602	18 Malthouse Croft	Aston	Birmingham	B6 6LF	4	House	£80,961	£122,860	£185,000
16603	19 Malthouse Croft	Aston	Birmingham	B6 6LF	1	House	£61,193	£79,693	£120,000
16604	20 Malthouse Croft	Aston	Birmingham	B6 6LF	4	House	£80,961	£122,860	£185,000
16605	21 Malthouse Croft	Aston	Birmingham	B6 6LF	1	Flat	£57,956	£79,693	£120,000
16606	22 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16607	23 Malthouse Croft	Aston	Birmingham	B6 6LF	1	House	£61,193	£79,693	£120,000
16608	24 Malthouse Croft	Aston	Birmingham	B6 6LF	3	House	£72,498	£111,903	£168,500
16609	25 Malthouse Croft	Aston	Birmingham	B6 6LF	1	House	£61,193	£79,693	£120,000
8421	49 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£78,329	£113,334	£165,000
8422	51 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8424	55 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8425	57 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£74,388	£109,578	£165,000
8426	59 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8427	61 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8428	63 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8429	65 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8430	67 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8431	69 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
8432	71 Bomers Field Road	Longbridge	Birmingham	B45 8TQ	3	House	£68,746	£109,578	£165,000
11615	38 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	3	House	£68,746	£112,899	£170,000
11616	40 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	3	House	£70,587	£112,899	£170,000
11617	42 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	5	House	£86,539	£136,143	£205,000
11618	44 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	5	House	£86,539	£136,143	£205,000
11619	50 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	5	House	£86,539	£136,143	£205,000
11620	52 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	5	House	£83,366	£136,143	£205,000
11621	54 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	2	House	£62,152	£102,937	£155,000
11622	56 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	2	House	£62,152	£102,937	£155,000
11624	60 Geranium Grove	Bordesley Green	Birmingham	B9 5HQ	4	House	£75,333	£122,860	£185,000
11625	1 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	4	House	£75,333	£122,860	£185,000
11626	2 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	4	House	£75,333	£122,860	£185,000
11627	3 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	3	House	£68,746	£112,899	£170,000
11628	4 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	4	House	£75,333	£122,860	£185,000
11629	6 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	3	House	£68,746	£112,899	£170,000
11630	8 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	3	House	£68,746	£112,899	£170,000
11631	10 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	3	House	£68,746	£112,899	£170,000
11632	12 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	3	House	£68,746	£112,899	£170,000
11633	14 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	2	House	£67,101	£106,465	£155,000
11634	16 Delphinium Close	Bordesley Green	Birmingham	B9 5HP	2	House	£65,285	£106,465	£155,000
10520	2 Retallack Close	Smethwick	West Midlands	B66 2HX	2	House	£70,594	£86,334	£130,000
10521	4 Retallack Close	Smethwick	West Midlands	B66 2HX	2	House	£70,594	£86,334	£130,000
10522	6 Retallack Close	Smethwick	West Midlands	B66 2HX	2	House	£70,594	£86,334	£130,000
10523	8 Retallack Close	Smethwick	West Midlands	B66 2HX	2	House	£70,594	£86,334	£130,000
10524	10 Retallack Close	Smethwick	West Midlands	B66 2HX	2	House	£70,594	£86,334	£130,000
10525	20 Fowler Close	Smethwick	West Midlands	B66 2HU	3	House	£77,188	£97,956	£147,500
10528	26 Fowler Close	Smethwick	West Midlands	B66 2HU	3	House	£77,188	£97,956	£147,500
10529	31 Laurel Drive	Smethwick	West Midlands	B66 2HT	3	House	£77,188	£97,956	£147,500
10530	32 Laurel Drive	Smethwick	West Midlands	B66 2HT	4	House	£82,837	£109,578	£165,000
10531	33 Laurel Drive	Smethwick	West Midlands	B66 2HT	3	House	£77,188	£97,956	£147,500
10532	34 Laurel Drive	Smethwick	West Midlands	B66 2HT	4	House	£82,837	£109,578	£165,000
10533	35 Laurel Drive	Smethwick	West Midlands	B66 2HT	2	House	£70,594	£81,354	£122,500
10534	36 Laurel Drive	Smethwick	West Midlands	B66 2HT	4	House	£82,837	£109,578	£165,000
10535	37 Laurel Drive	Smethwick	West Midlands	B66 2HT	2	House	£68,104	£81,354	£122,500
10536	38 Laurel Drive	Smethwick	West Midlands	B66 2HT	4	House	£82,837	£109,578	£165,000
10537	39 Laurel Drive	Smethwick	West Midlands	B66 2HT	2	House	£70,594	£81,354	£122,500
10538	40 Laurel Drive	Smethwick	West Midlands	B66 2HT	3	House	£77,188	£97,956	£147,500
10539	41 Laurel Drive	Smethwick	West Midlands	B66 2HT	2	House	£70,594	£81,354	£122,500
10540	42 Laurel Drive	Smethwick	West Midlands	B66 2HT	3	House	£77,188	£97,956	£147,500
10541	43 Laurel Drive	Smethwick	West Midlands	B66 2HT	2	House	£70,594	£81,354	£122,500
10542	44 Laurel Drive	Smethwick	West Midlands	B66 2HT	3	House	£77,188	£97,956	£147,500
10543	23 Melbourne Road	Smethwick	West Midlands	B66 2HA	4	House	£82,837	£109,578	£165,000
10544	24 Melbourne Road	Smethwick	West Midlands	B66 2HA	4	House	£82,301	£109,578	£165,000
11784	1 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11785	2 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11786	3 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11787	4 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11788	5 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11789	6 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11790	7 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11791	8 Jordan Close	Smethwick	West Midlands	B66 3HD	2	Bungalow	£66,842	£72,066	£108,500
11792	9 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11793	10 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11794	11 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11795	12 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11796	14 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11797	15 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11798	16 Jordan Close	Smethwick	West Midlands	B66 3HD	3	House	£77,188	£92,975	£140,000
11801	66 Exeter Road	Smethwick	West Midlands	B66 3HW	3	House	£77,188	£92,975	£140,000
11802	67 Exeter Road	Smethwick	West Midlands	B66 3HW	3	House	£77,188	£92,975	£140,000
11803	68 Exeter Road	Smethwick	West Midlands	B66 3HW	3	House	£73,316	£92,975	£140,000
11804	69 Exeter Road	Smethwick	West Midlands	B66 3HW	2	House	£70,594	£85,338	£128,500
11805	70 Exeter Road	Smethwick	West Midlands	B66 3HW	2	House	£70,594	£85,338	£128,500
11806	71 Exeter Road	Smethwick	West Midlands	B66 3HW	2	House	£70,594	£85,338	£128,500
11808	73 Exeter Road	Smethwick	West Midlands	B66 3HW	3	House	£77,188	£92,975	£140,000

10950	4 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£65,932	£99,617	£150,000
10951	5 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£70,920	£103,031	£150,000
10952	6 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£65,932	£99,617	£150,000
10953	7 Granville Close	All Saints	Wolverhampton	WV2 1EQ	4	House	£72,519	£99,617	£150,000
10954	8 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£65,932	£99,617	£150,000
10955	9 Granville Close	All Saints	Wolverhampton	WV2 1EQ	4	House	£72,519	£99,617	£150,000
10956	10 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£65,932	£99,617	£150,000
10957	11 Granville Close	All Saints	Wolverhampton	WV2 1EQ	4	House	£72,519	£99,617	£150,000
10958	12 Granville Close	All Saints	Wolverhampton	WV2 1EQ	3	House	£65,932	£99,617	£150,000
10722	1 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£83,014	£125,000
10723	2 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£83,014	£125,000
10724	3 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£64,692	£85,859	£125,000
10725	4 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£83,014	£125,000
10726	5 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	3	House	£72,470	£96,162	£140,000
10727	6 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	3	House	£73,078	£96,162	£140,000
10728	7 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	3	House	£66,870	£92,975	£140,000
10729	8 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	3	House	£66,870	£92,975	£140,000
10730	9 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£74,914	£82,425	£120,000
10731	10 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£79,693	£120,000
10732	11 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£79,693	£120,000
10734	14 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	3	House	£66,870	£92,975	£140,000
10735	15 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£64,573	£82,425	£120,000
10736	16 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£79,693	£120,000
10737	17 Brunel Way	Ettingshall	Wolverhampton	WV2 2NQ	2	House	£60,276	£79,693	£120,000
2516	Flat A	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£58,936	£59,770	£90,000
2517	Flat B	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£62,314	£59,770	£90,000
2518	Flat C	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£62,322	£59,770	£90,000
2519	Flat D	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£62,949	£59,770	£90,000
2520	Flat E	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£61,764	£59,770	£90,000
2521	Flat F	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£60,671	£59,770	£90,000
2522	Flat G	2 Rookwood Road	Acocks Green	B27 6AF	1	Flat	£62,322	£59,770	£90,000
4368	91 Nelson Road	Aston	Birmingham	B6 6PJ	1	Flat	£55,565	£56,449	£85,000
4370	93 Nelson Road	Aston	Birmingham	B6 6PJ	1	Flat	£55,565	£56,449	£85,000
4372	95 Nelson Road	Aston	Birmingham	B6 6PJ	2	Flat	£63,605	£66,411	£100,000
4374	97 Nelson Road	Aston	Birmingham	B6 6PJ	2	Flat	£63,605	£66,411	£100,000
4367	Flat A	89 Nelson Road	Aston	B6 6PJ	2	Flat	£63,605	£66,411	£100,000
4369	Flat A	91 Nelson Road	Aston	B6 6PJ	1	Flat	£55,565	£56,449	£85,000
4371	Flat A	93 Nelson Road	Aston	B6 6PJ	1	Flat	£55,565	£56,449	£85,000
4373	Flat A	95 Nelson Road	Aston	B6 6PJ	2	Flat	£63,605	£66,411	£100,000
4375	Flat A	97 Nelson Road	Aston	B6 6PJ	2	Flat	£62,350	£66,411	£100,000
3717	19 Shortheath Road	Erdington	Birmingham	B23 6LJ	2	Flat	£64,966	£63,090	£95,000
3718	21 Shortheath Road	Erdington	Birmingham	B23 6LJ	2	Flat	£64,966	£63,090	£95,000
3719	23 Shortheath Road	Erdington	Birmingham	B23 6LJ	2	Flat	£64,966	£63,090	£95,000
3720	25 Shortheath Road	Erdington	Birmingham	B23 6LJ	2	Flat	£64,966	£63,090	£95,000
18007	26 Privet Close	Great Barr	Birmingham	B44 9HG	3	House	£77,188	£132,822	£200,000
18008	28 Privet Close	Great Barr	Birmingham	B44 9HG	3	House	£77,188	£132,822	£200,000
18010	30 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
18012	32 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
18014	34 Privet Close	Great Barr	Birmingham	B44 9HG	2	House	£69,656	£116,219	£175,000
18016	36 Privet Close	Great Barr	Birmingham	B44 9HG	2	House	£69,656	£116,219	£175,000
18018	38 Privet Close	Great Barr	Birmingham	B44 9HG	3	House	£77,188	£132,822	£200,000
18028	40 Privet Close	Great Barr	Birmingham	B44 9HG	3	House	£77,188	£132,822	£200,000
18070	42 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
18072	44 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
18086	51 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
18087	53 Privet Close	Great Barr	Birmingham	B44 9HG	4	House	£84,713	£156,066	£235,000
10166	33 Amblecote Avenue	Kingstanding	Birmingham	B44 9AL	1	Bungalow	£64,945	£109,578	£165,000
10167	35 Amblecote Avenue	Kingstanding	Birmingham	B44 9AL	1	Bungalow	£64,945	£109,578	£165,000
10168	37 Amblecote Avenue	Kingstanding	Birmingham	B44 9AL	1	Bungalow	£64,945	£109,578	£165,000
10169	39 Amblecote Avenue	Kingstanding	Birmingham	B44 9AL	1	Bungalow	£64,945	£109,578	£165,000
10170	43 Amblecote Avenue	Kingstanding	Birmingham	B44 9AL	1	Bungalow	£64,945	£109,578	£165,000
10172	2 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£78,126	£132,822	£200,000
10174	4 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£78,126	£132,822	£200,000
10176	6 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	2	House	£70,594	£116,219	£175,000
10178	8 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	2	House	£70,594	£116,219	£175,000
10180	10 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£78,126	£132,822	£200,000
10183	14 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£78,126	£132,822	£200,000
10185	16 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	3	House	£78,126	£132,822	£200,000
10187	18 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	2	House	£70,594	£116,219	£175,000
10189	20 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	2	House	£70,594	£116,219	£175,000
10191	22 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	1	Bungalow	£64,945	£109,578	£165,000
10193	24 Fairbourne Avenue	Kingstanding	Birmingham	B44 9AN	1	Bungalow	£64,945	£109,578	£165,000
10115	127 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	3	House	£77,188	£92,975	£140,000
10116	129 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	3	House	£77,188	£92,975	£140,000
10117	131 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	3	House	£77,188	£92,975	£140,000
10118	133 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	4	House	£84,713	£109,578	£165,000
10120	137 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
10121	139 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
10122	141 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
10123	143 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
10124	145 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
10125	147 Warren Farm Road	Kingstanding	Birmingham	B44 0PU	2	House	£69,656	£79,693	£120,000
45549	1 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45547	3 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45545	5 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45531	6 Chatham Court	Northfield	Birmingham	B31 2FU	1	House	£72,568	£78,990	£115,000
45543	7 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45533	8 Chatham Court	Northfield	Birmingham	B31 2FU	1	House	£72,568	£78,990	£115,000
45541	9 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45539	11 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£82,176	£103,031	£150,000
45537	15 Chatham Court	Northfield	Birmingham	B31 2FU	2	House	£72,568	£103,031	£150,000
45535	17 Chatham Court	Northfield	Birmingham	B31 2FU	1	House	£72,568	£78,990	£115,000
45552	115 Chatham Road	Northfield	Birmingham	B31 2PL	1	House	£72,568	£78,990	£115,000
45554	117 Chatham Road	Northfield	Birmingham	B31 2PL	2	House	£82,176	£103,031	£150,000
45556	1 Hamlet Close	Sutton Coldfield	Birmingham	B75 7OD	4	House	£123,707	£157,980	£230,000
45558	3 Hamlet Close	Sutton Coldfield	Birmingham	B75 7OD	2	House	£94,898	£123,637	£180,000
45562	5 Hamlet Close	Sutton Coldfield	Birmingham	B75 7OD	2	House	£94,898	£123,637	£180,000
45564	7 Hamlet Close	Sutton Coldfield	Birmingham	B75 7OD	2	House	£94,898	£123,637	£180,000
45566	9 Hamlet Close	Sutton Coldfield	Birmingham	B75 7OD	2	House	£107,711	£123,637	£180,000
4350	196 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4351	198 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4352	200 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4353	202 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4355	210 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4356	212 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4357	214 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4358	216 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4359	218 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4360	220 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000

4361	222 Berkeley Road East	Yardley	Birmingham	B25 8PN	1	Flat	£56,503	£73,052	£110,000
4362	230 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4363	232 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4364	234 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4365	236 Berkeley Road East	Yardley	Birmingham	B25 8PN	2	Flat	£63,090	£86,334	£130,000
4340	80 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4341	82 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4342	84 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4343	86 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4344	88 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4345	90 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4346	92 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4348	96 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
4349	98 Fastpits Road	Yardley	Birmingham	B25 8PH	1	Flat	£56,503	£73,052	£110,000
T406851	2 Bellview Way	Bell Green	Coventry	CV6 7PZ	3	House	£93,578	£109,899	£160,000
T406864	4 Bellview Way	Bell Green	Coventry	CV6 7PZ	3	House	£68,746	£106,258	£160,000
T406865	6 Bellview Way	Bell Green	Coventry	CV6 7PZ	3	House	£75,550	£109,899	£160,000
T406858	8 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£62,152	£92,975	£140,000
T406859	10 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£62,152	£92,975	£140,000
T406852	12 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£60,749	£92,975	£140,000
T406856	14 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£60,749	£92,975	£140,000
T406853	16 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£60,146	£96,162	£140,000
T406854	18 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£60,749	£92,975	£140,000
T406857	20 Bellview Way	Bell Green	Coventry	CV6 7PZ	2	House	£74,481	£96,162	£140,000
T406855	22 Bellview Way	Bell Green	Coventry	CV6 7PZ	3	House	£65,121	£106,258	£160,000
T406863	6 Old Church Road	Bell Green	Coventry	CV6 7BY	3	House	£66,962	£106,258	£160,000
T406862	8 Old Church Road	Bell Green	Coventry	CV6 7BY	3	House	£66,962	£106,258	£160,000
T406861	10 Old Church Road	Bell Green	Coventry	CV6 7BY	3	House	£68,746	£106,258	£160,000
T406860	12 Old Church Road	Bell Green	Coventry	CV6 7BY	3	House	£68,746	£106,258	£160,000
11991	9 Bretts Close	Hillfields	Coventry	CV1 5TP	4	House	£84,790	£119,540	£180,000
11998	44 Bretts Close	Hillfields	Coventry	CV1 5TP	3	House	£74,374	£106,258	£160,000
T022012	23 Marshdale Avenue	Holbrooks	Coventry	CV6 4NE	4	House	£83,775	£122,860	£185,000
T022004	24 Marshdale Avenue	Holbrooks	Coventry	CV6 4NE	4	House	£83,775	£122,860	£185,000
14617	11 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£75,312	£126,181	£190,000
14618	15 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
14619	17 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
14620	19 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£88,334	£130,506	£190,000
14621	21 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
14644	23 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
14616	25 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
14614	27 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£59,338	£86,334	£130,000
14615	29 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14610	36 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£59,338	£86,334	£130,000
14611	37 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14609	41 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14607	43 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14606	45 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£64,503	£89,293	£130,000
14604	47 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£59,338	£86,334	£130,000
14605	49 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14603	51 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14602	53 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£59,338	£86,334	£130,000
14600	55 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£59,338	£86,334	£130,000
14601	57 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14598	59 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14599	61 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14597	63 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14596	65 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£52,935	£76,373	£115,000
14595	67 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£86,156	£130,506	£190,000
14594	69 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	3	House	£73,436	£126,181	£190,000
19529	79 Remembrance Road	Willenhall	Coventry	CV3 3DG	3	House	£75,933	£99,617	£150,000
19530	81 Remembrance Road	Willenhall	Coventry	CV3 3DG	3	House	£79,627	£103,031	£150,000
19531	83 Remembrance Road	Willenhall	Coventry	CV3 3DG	3	House	£75,933	£99,617	£150,000
45994	Flat 19 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
45997	Flat 20 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46004	Flat 21 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46005	Flat 22 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46011	Flat 23 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46012	Flat 24 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
45998	Flat 25 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
45999	Flat 26 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46003	Flat 27 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46002	Flat 28 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46010	Flat 29 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46009	Flat 30 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
45996	Flat 31 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
45995	Flat 32 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46000	Flat 33 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46001	Flat 34 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46007	Flat 35 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
46008	Flat 36 William Lewis Walk	Coventry		CV4 9YU	1	Flat	£62,765	£78,990	£115,000
T404019	1 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404028	10 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404029	11 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404030	12 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404031	14 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404032	15 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404033	16 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404034	17 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404035	18 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404036	19 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404020	2 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404038	21 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404039	22 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404040	23 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404042	25 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404043	26 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£51,369	£79,693	£120,000
T404044	27 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£51,369	£79,693	£120,000
T404045	28 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404046	29 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404021	3 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£51,369	£79,693	£120,000
T404047	30 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404048	31 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404049	32 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404050	33 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404022	4 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404023	5 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404024	6 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404025	7 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
T404026	8 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000

T404027	9 River Court	Minster Road	Coventry	CV1 3AT	1	Flat	£52,744	£79,693	£120,000
45962	1 William Lewis Walk	Coventry		CV4 9YU	4	House	£119,825	£154,546	£225,000
45963	2 William Lewis Walk	Coventry		CV4 9YU	4	House	£119,825	£154,546	£225,000
45987	12 William Lewis Walk	Coventry		CV4 9YU	3	House	£106,908	£130,506	£190,000
45989	13 William Lewis Walk	Coventry		CV4 9YU	3	House	£106,908	£130,506	£190,000
45992	14 William Lewis Walk	Coventry		CV4 9YU	2	House	£93,969	£109,899	£160,000
45993	15 William Lewis Walk	Coventry		CV4 9YU	2	House	£93,969	£109,899	£160,000
45990	16 William Lewis Walk	Coventry		CV4 9YU	3	House	£106,908	£130,506	£190,000
45991	17 William Lewis Walk	Coventry		CV4 9YU	3	House	£106,908	£130,506	£190,000
45988	18 William Lewis Walk	Coventry		CV4 9YU	3	House	£106,908	£130,506	£190,000
19493	23 Attingham Drive	Dudley	West Midlands	DY1 3HL	3	House	£72,498	£106,258	£160,000
19494	25 Attingham Drive	Dudley	West Midlands	DY1 3HL	3	House	£72,498	£106,258	£160,000
19510	27 Attingham Drive	Dudley	West Midlands	DY1 3HL	2	Flat	£63,090	£59,770	£90,000
19509	29 Attingham Drive	Dudley	West Midlands	DY1 3HL	2	Flat	£63,090	£59,770	£90,000
19508	31 Attingham Drive	Dudley	West Midlands	DY1 3HL	2	Flat	£63,090	£59,770	£90,000
19503	39 Attingham Drive	Dudley	West Midlands	DY1 3HL	3	House	£72,498	£106,258	£160,000
19502	41 Attingham Drive	Dudley	West Midlands	DY1 3HL	3	House	£72,498	£106,258	£160,000
19501	43 Attingham Drive	Dudley	West Midlands	DY1 3HL	3	House	£72,498	£106,258	£160,000
19506	45 Attingham Drive	Dudley	West Midlands	DY1 3HL	4	House	£92,766	£126,181	£190,000
19505	47 Attingham Drive	Dudley	West Midlands	DY1 3HL	4	House	£92,766	£126,181	£190,000
19504	49 Attingham Drive	Dudley	West Midlands	DY1 3HL	4	House	£92,766	£126,181	£190,000
10781	2 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£76,250	£112,899	£170,000
10783	4 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10784	5 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£76,250	£112,899	£170,000
10785	6 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10786	7 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£76,250	£112,899	£170,000
10787	8 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10788	9 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£76,250	£112,899	£170,000
10789	10 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10790	11 Thornberry Drive	Dudley	West Midlands	DY1 2PL	3	House	£76,250	£112,899	£170,000
10791	12 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£69,896	£99,617	£150,000
10792	14 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10794	16 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	Bungalow	£70,594	£99,617	£150,000
10796	18 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	House	£70,594	£92,975	£140,000
10798	20 Thornberry Drive	Dudley	West Midlands	DY1 2PL	2	House	£70,594	£92,975	£140,000
11807	72 Exeter Road	Smethwick	West Midlands	B66 3HW	2	House	£70,594	£76,373	£115,000
10588	1 Chatwins Wharf	Tividale	Tipton	DY4 8QG	3	House	£73,436	£86,334	£130,000
10589	5 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10590	15 Chatwins Wharf	Tividale	Tipton	DY4 8QG	3	House	£73,436	£86,334	£130,000
10591	17 Chatwins Wharf	Tividale	Tipton	DY4 8QG	3	House	£73,436	£86,334	£130,000
10592	19 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,827	£73,052	£110,000
10593	21 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10594	23 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10595	27 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10596	29 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10597	31 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,904	£73,052	£110,000
10598	35 Chatwins Wharf	Tividale	Tipton	DY4 8QG	2	House	£65,030	£73,052	£110,000
43235	25 Pennire Grove	Rushall	Walsall	WS4 1GD	3	House	£86,010	£112,899	£170,000
43233	26 Pennire Grove	Rushall	Walsall	WS4 1GD	3	House	£86,010	£112,899	£170,000
43234	27 Pennire Grove	Rushall	Walsall	WS4 1GD	3	House	£86,010	£112,899	£170,000
11771	56A Tompstone Road	West Bromwich	West Midlands	B71 3TB	2	House	£70,594	£89,655	£135,000
11772	58A Tompstone Road	West Bromwich	West Midlands	B71 3TB	3	House	£77,815	£106,258	£160,000
11769	1 Turners Croft	West Bromwich	West Midlands	B71 3TD	2	House	£70,594	£89,655	£135,000
11770	2 Turners Croft	West Bromwich	West Midlands	B71 3TD	2	House	£70,594	£89,655	£135,000
43715	11 Rakegate Close	Oxley	Wolverhampton	WV10 6US	3	House	£81,807	£106,258	£160,000
43716	12 Rakegate Close	Oxley	Wolverhampton	WV10 6US	2	House	£73,760	£106,258	£160,000
43717	14 Rakegate Close	Oxley	Wolverhampton	WV10 6US	2	House	£79,818	£106,258	£160,000
43714	15 Rakegate Close	Oxley	Wolverhampton	WV10 6US	3	House	£81,807	£106,258	£160,000
45191	1 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,115	£96,162	£140,000
45193	2 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,115	£96,162	£140,000
45195	3 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45198	4 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45200	5 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45202	6 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45204	7 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,115	£96,162	£140,000
45206	8 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,115	£96,162	£140,000
45208	9 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,681	£96,162	£140,000
45210	10 Larkspur Close	Wolverhampton		WV1 2TR	3	House	£76,681	£96,162	£140,000
45212	11 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45214	12 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45242	14 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45246	15 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,619	£82,425	£120,000
45244	16 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£66,577	£82,425	£120,000
45248	17 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£67,185	£82,425	£120,000
45252	18 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£67,185	£82,425	£120,000
45250	19 Larkspur Close	Wolverhampton		WV1 2TR	2	House	£67,185	£82,425	£120,000
45217	20 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45229	21 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45219	22 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45231	23 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45221	24 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45233	25 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45223	26 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45235	27 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45225	28 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45237	29 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45227	30 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
45239	31 Larkspur Close	Wolverhampton		WV1 2TR	1	Flat	£54,379	£54,950	£80,000
8710	44 Charist Road	Satley	Birmingham	B8 10D	2	House	£59,338	£73,716	£111,000
43239	124 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£104,404	£152,000
43238	126 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£104,404	£152,000
43237	128 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£83,049	£104,404	£152,000
43236	130 Chandos Street	Stoke	Coventry	CV2 4HT	3	House	£86,442	£104,404	£152,000
T028878	51 Colchester Street	Coventry	West Midlands	CV1 5NY	2	House	£64,028	£80,357	£121,000
T028924	32 Gayer Street	Coventry	West Midlands	CV6 7EW	3	House	£68,746	£86,998	£131,000
11071	124 Dudley Road	Blakenhall	Wolverhampton	WV2 3DE	3	House	£65,932	£73,716	£111,000
TRIC070	70 Riches Street	Whitmore Reans	Wolverhampton	WV6 0ED	2	House	£64,966	£67,075	£101,000
45262	68 Bennetts Road North	Keresley End		CV7 8LA	2	House	£78,133	£89,980	£131,000
45265	70 Bennetts Road North	Keresley	Coventry	CV7 8LA	2	House	£78,133	£89,980	£131,000
45267	72 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£87,022	£100,283	£146,000
45270	74 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£87,022	£100,283	£146,000
45272	76 Bennetts Road North	Keresley	Coventry	CV7 8LA	2	House	£78,133	£89,980	£131,000
45274	78 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£87,022	£100,283	£146,000
45276	80 Bennetts Road North	Keresley	Coventry	CV7 8LA	3	House	£87,022	£100,283	£146,000
45278	82 Bennetts Road North	Keresley	Coventry	CV7 8LA	2	House	£78,133	£89,980	£131,000
45139	68 Grove Lane	Keresley End	Coventry	CV7 8PW	2	Bungalow	£84,487	£100,283	£146,000
45137	69 Grove Lane	Keresley End	Coventry	CV7 8PW	2	Bungalow	£84,487	£100,283	£146,000
45099	3 Miners Lane	Keresley End	Coventry	CV7 8NQ	3	House	£87,022	£100,283	£146,000
45101	4 Miners Lane	Keresley End	Coventry	CV7 8NQ	3	House	£87,022	£100,283	£146,000

40378	Flat 10	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
40379	Flat 11	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
40380	Flat 12	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
40381	Flat 13	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
40382	Flat 14	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
40383	Flat 15	50 High Street South	Rushden	NN10 0QX	room	Shared	£50,118	£0		EUV-SH only
17273	Flat 01	807 Pershore Road	Stirchley	B29 7LR	0	Shared	£27,245	£45,000		EUV-SH only
17274	Flat 02	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17275	Flat 03	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17276	Flat 04	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17277	Flat 05	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17278	Flat 06	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17279	Flat 07	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17280	Flat 08	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17281	Flat 09	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17282	Flat 10	807 Pershore Road	Stirchley	B29 7LR	room	Shared	£27,245	£45,000		EUV-SH only
17266	Flat 2	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17267	Flat 3	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17268	Flat 4	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17269	Flat 5	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17270	Flat 6	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17271	Flat 7	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17272	Flat 8	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17265	Flat 1	19 Middleton Hall Road	Cotteridge	B30 1AB	room	Shared	£29,955	£63,000		EUV-SH only
17300	Flat 01	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17301	Flat 02	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17302	Flat 03	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17303	Flat 04	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17304	Flat 05	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17305	Flat 06	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17306	Flat 07	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17307	Flat 08	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17308	Flat 09	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
17309	Flat 10	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£35,051	£37,000		EUV-SH only
45786	Flat 11	429 Hagley Road	Edgbaston	B17 8BL	room	Shared	£29,926	£37,000		EUV-SH only
T009318	Flat 1	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
T009326	Flat 2	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
T009334	Flat 3	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
T009342	Flat 4	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
T009350	Flat 5	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
T009369	Flat 6	2 Binley Road	Coventry	CV3 1HR	room	Shared	£31,945	£34,000		EUV-SH only
16765	Flat 1	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16766	Flat 2	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16767	Flat 3	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16768	Flat 4	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16769	Flat 5	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16761	Flat 6	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16763	Flat 7	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
16762	Flat 8	59 Wellington Road	Handsworth	B20 2DY	room	Shared	£19,956	£30,000		EUV-SH only
14613	31 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	1	Flat	£47,259	£78,748	£115,000	
14612	33 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£47,259	£89,019	£130,000	
14608	39 Hedgefield Way	Tile Hill	Coventry	CV4 9HF	2	Flat	£47,259	£89,019	£130,000	
T160385	Flat 1	125 Marston Road	Stafford	ST16 3BS	1	Flat	£30,782	£48,712	£76,000	
T408162	Flat 2	125 Marston Road	Stafford	ST16 3BS	1	Flat	£51,137	£48,712	£76,000	
T408163	Flat 3	125 Marston Road	Stafford	ST16 3BS	1	Flat	£51,137	£48,712	£76,000	
T408164	Flat 4	125 Marston Road	Stafford	ST16 3BS	1	Flat	£51,137	£48,712	£76,000	
T408165	Flat 5	125 Marston Road	Stafford	ST16 3BS	1	Flat	£51,137	£48,712	£76,000	
T403752	6 Cricketers Close	Stapenhill	Burton On Trent	DE15 9EH	3	House	£35,825	£87,169	£136,000	
TELM001	1 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	3	Flat	£51,473	£71,145	£111,000	
TELM002	2 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM003	3 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM004	4 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM005	5 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM006	6 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM007	7 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM008	8 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM009	9 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM010	10 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM011	11 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM012	12 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM014	14 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM015	15 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM016	16 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM017	17 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£47,456	£51,917	£81,000	
TELM018	18 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM019	19 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM020	20 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM021	21 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM022	22 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM023	23 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM024	24 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM025	25 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM026	26 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM027	27 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM028	28 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM029	29 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM030	30 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM031	31 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM032	32 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM033	33 Elmcroft Court	Hednesford Road	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM034	34 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£30,600	£51,917	£81,000	
TELM035	35 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM036	36 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM037	37 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM038	38 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM039	39 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM040	40 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM041	41 Elmcroft Court	Church Street	Cannock	WS11 1DQ	2	Flat	£56,191	£51,917	£81,000	
TELM042	42 Elmcroft Court	Church Street	Cannock	WS11 1DQ	2	Flat	£55,069	£51,917	£81,000	
TELM043	43 Elmcroft Court	Church Street	Cannock	WS11 1DQ	2	Flat	£56,191	£51,917	£81,000	
TELM044	44 Elmcroft Court	Church Street	Cannock	WS11 1DQ	2	Flat	£56,191	£51,917	£81,000	
TELM045	45 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM046	46 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM047	47 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM048	48 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM049	49 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM050	50 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM051	51 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£49,034	£51,917	£81,000	
TELM052	52 Elmcroft Court	Church Street	Cannock	WS11 1DQ	1	Flat	£48,618	£51,917	£81,000	

THPJ075	75 Rowan House	Hailes Park Close	Parkfields	WW4 6EQ
TDOR003	3 Dortheath Gardens	Summer Road	Erdington	B23 6US
TDOR014	14 Dortheath Gardens	Summer Road	Erdington	B23 6US
TTRC015	15 Trinity Court	46-48 Trinity Road	Aston	B6 6AL
TDOR024	24 Dortheath Gardens	Summer Road	Erdington	B23 6US
TDOR033	33 Dortheath Gardens	Summer Road	Erdington	B23 6US
TQCL007	7 Queens Close	Erdington	Birmingham	B24 8RJ
TQCL009	9 Queens Close	Erdington	Birmingham	B24 8RJ
19475	Flat 6	Morris Court	Bull Street	DY5 3QB
19476	Flat 10	Morris Court	Bull Street	DY5 3QB
19477	Flat 4	Morris Court	Bull Street	DY5 3QB
19478	Flat 7	Morris Court	Bull Street	DY5 3QB
19480	Flat 8	Morris Court	Bull Street	DY5 3QB
TBGC007	7 Bowling Green Close	Erdington	Birmingham	B23 5OU
TBGC016	16 Bowling Green Close	Erdington	Birmingham	B23 5OU
TBGC038	38 Bowling Green Close	Erdington	Birmingham	B23 5OU
TBGC039	39 Bowling Green Close	Erdington	Birmingham	B23 5OU
TBGC045	45 Bowling Green Close	Erdington	Birmingham	B23 5OU
TALF002	2 Hallbridge Close	Pelsall	Walsall	WS3 4LQ
TALF018	18 Hallbridge Close	Pelsall	Walsall	WS3 4LQ
TALF019	19 Hallbridge Close	Pelsall	Walsall	WS3 4LQ
TALF021	21 Hallbridge Close	Pelsall	Walsall	WS3 4LQ
TALH91A	91A Allens Lane	Pelsall	Walsall	WS3 4JS
T200824	3 Arden Grove	Edgbaston	Birmingham	B16 8HG
T200832	5 Arden Grove	Edgbaston	Birmingham	B16 8HG
T200867	11 Arden Grove	Edgbaston	Birmingham	B16 8HG
T200913	23 Arden Grove	Edgbaston	Birmingham	B16 8HG
T200948	27 Arden Grove	Edgbaston	Birmingham	B16 8HG
T200999	37 Arden Grove	Edgbaston	Birmingham	B16 8HG
19341	82 Worcester Street	Wolverhampton	West Midlands	WV2 4LE
19342	83 Worcester Street	Wolverhampton	West Midlands	WV2 4LE
19343	1 London Place	Wolverhampton	West Midlands	WV3 0NP
19346	10 London Place	Wolverhampton	West Midlands	WV3 0NP
19349	81 Worcester Street	Wolverhampton	West Midlands	WV2 4LE
19351	4 London Place	Wolverhampton	West Midlands	WV3 0NP
19353	8 London Place	Wolverhampton	West Midlands	WV3 0NP
19355	11 London Place	Wolverhampton	West Midlands	WV3 0NP
42458	30 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP
42459	34 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP
42463	25 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP
42465	32 Broad Meadow	Red Kite Drive	Dudley	DY1 2GP
42478	131 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR
42481	127 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR
42482	133 Broad Meadow	Red Kite Drive	Dudley	DY1 2GR
42496	208 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS
42491	219 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS
42497	226 Broad Meadow	Red Kite Drive	Dudley	DY1 2GS
42629	5 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42607	219 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42613	225 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42616	228 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42623	306 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42624	307 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42626	309 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42658	111 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42664	117 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42672	125 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42676	129 Willowfields	Whitehouse Street	Coseley	WV14 8HF
42612	224 Willowfields	Whitehouse Street	Coseley	WV14 8HF
T200883	17 Arden Grove	Edgbaston	Birmingham	B16 8HG
TDOR022	22 Dortheath Gardens	Summer Road	Erdington	B23 6US
19298	Flat 2	Kable Court	Birmingham	B13 9HW
19297	Flat 01	Kable Court	53 Wake Green Road	B13 9HW
44543	30 Old Farm Lane	Newbold Verdon	Leicestershire	LE9 9PX
46014	86 Old Snow Hill	Constitution Hill	Birmingham	B4 6HW
46756	72 Worcester Street	Wolverhampton		WV2 4LE
46757	73 Worcester Street	Wolverhampton		WV2 4LE
43123	Garage 1	The Oaklands	Lea Road	WV3 0LZ
43124	Garage 2	The Oaklands	Lea Road	WV3 0LZ
43125	Garage 3	The Oaklands	Lea Road	WV3 0LZ
43126	Garage 4	The Oaklands	Lea Road	WV3 0LZ
43127	Garage 5	The Oaklands	Lea Road	WV3 0LZ
43128	Garage 6	The Oaklands	Lea Road	WV3 0LZ
43129	Garage 7	The Oaklands	Lea Road	WV3 0LZ
43130	Garage 8	The Oaklands	Lea Road	WV3 0LZ
43131	Garage 9	The Oaklands	Lea Road	WV3 0LZ
43132	Garage 10	The Oaklands	Lea Road	WV3 0LZ
43133	Garage 11	The Oaklands	Lea Road	WV3 0LZ

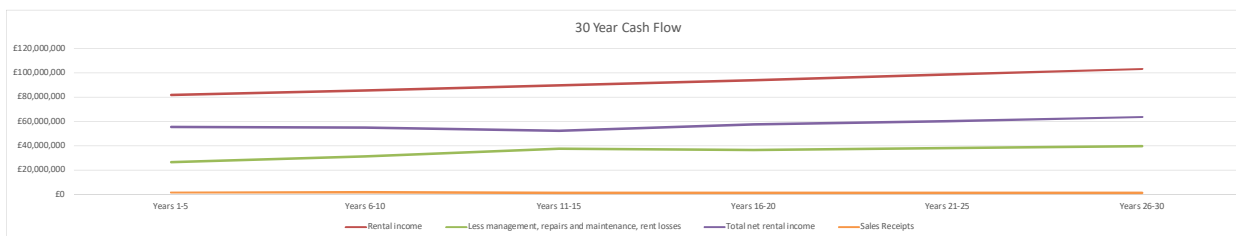
Appendix 3

Cashflow Summaries

Housing Category	Basis of Value	No. of units	Valuation	Valuation per unit	% of Vp value	Gross Initial Yield	Average weekly rent (£3 wks)	Average net rent/increase p.a. years 1-30	Roll rate of discount rental income	Roll rate of discount capital percentage	Average Yield 1 management cost per unit	Management costs - real maintenance p.a. years 1-30	Average Yield 1 routine maintenance cost per unit	Average p.a. years 1-30 real increase p.a. years 1-30	Average p.a. years 1-30 (current price)	Net or rental costs - real costs per unit years 1-30	Average net rent/increase p.a. years 1-30	Average % void sales per annum years 1-30	Average % RTB sales per annum years 1-30	VP Value	VP Var	
03 - Social Rent - Leicestershire - Older	EUV-SH	51	£2,644,000	£51,843	40%	8.65%	£86.04	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£8,563,000	£128,686
06 - Social Rent - Staffordshire - Older	EUV-SH	176	£9,370,546	£53,242	52%	8.55%	£87.34	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£18,015,000	£102,358
08 - Social Rent - Warwickshire - Older	EUV-SH	25	£1,533,893	£61,348	38%	9.06%	£94.88	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£4,007,000	£160,280
11 - Social Rent - West Midlands - Older	EUV-SH	470	£25,549,311	£54,360	56%	8.48%	£88.38	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£45,849,000	£37,551
01 - Social Rent - General Needs Secure (RTB) - Older	EUV-SH	92	£5,015,387	£54,515	42%	8.57%	£89.62	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	0.38%	£11,937,000	£129,750
04 - Social Rent - Leicestershire - Modern	EUV-SH	151	£9,974,259	£66,055	39%	7.50%	£95.01	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£25,311,000	£167,623
02 - Social Rent - General Needs Secure (RTB) - Modern	EUV-SH	62	£4,188,895	£67,560	50%	7.28%	£94.35	1.00%	5.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	0.38%	£8,413,000	£135,694
05 - Social Rent - Northamptonshire - Modern	EUV-SH	21	£1,370,146	£65,245	44%	7.53%	£94.25	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£3,142,000	£149,619
07 - Social Rent - Staffordshire - Modern	EUV-SH	269	£15,829,348	£58,102	51%	7.88%	£87.61	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£30,534,000	£114,596
09 - Social Rent - Warwickshire - Modern	EUV-SH	87	£6,460,547	£74,259	49%	7.21%	£102.63	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£13,118,000	£150,782
10 - Social Rent - Worcestershire - Modern	EUV-SH	50	£3,788,428	£75,769	44%	7.16%	£104.04	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£8,610,000	£172,200
12 - Social Rent - West Midlands - Modern	EUV-SH	763	£52,499,132	£68,806	52%	7.39%	£97.57	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£100,784,500	£132,090
Properties Restricted to EUV-SH only - Modern	EUV-SH	111	£9,196,275	£82,849	50%	9.96%	£110.62	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£18,340,000	£165,225
Shared Ownership Properties	EUV-SH	216	£13,106,908	£60,680	63%	4.83%	£56.23	0.50%	5.50%	9.00%	£100	1.00%	£0	1.00%	£0	0.50%	£0	2.33%	1.00%	N/A	£20,748,760	£96,059
05A - Social Rent - Northamptonshire - Older	EUV-SH	14	£674,325	£48,166	60%	8.94%	£82.62	1.00%	6.00%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£1,120,000	£80,000
Affordable Rent General Needs	EUV-SH	721	£53,471,676	£74,163	50%	7.47%	£106.21	1.00%	6.25%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.58%	0.00%	N/A	£107,687,500	£149,359
Totals		3,279	£214,472,671	£65,408	51%															£424,579,760	£129,485	

Summarised Discounted Cash Flow		£261,613,462							£502,865,810	
	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30	Years 31-50	Years 51-perpetuity	Residual value %	
Average no. of units	3272	3255	3240	3229	3220	3211	3195			
Rental income	£81,851,864	£85,618,223	£89,628,927	£93,915,798	£98,485,606	£103,294,041	£466,467,427			
Less management, repairs and maintenance, rent losses	£26,490,705	£31,064,175	£37,291,639	£36,265,240	£38,156,942	£39,856,276	£174,977,439			
Total net rental income	£55,361,159	£54,554,047	£52,337,288	£57,650,558	£60,328,664	£63,437,765	£291,489,988	£16,104,037		
Net Present Value of rental income	£50,007,084	£36,956,736	£26,454,791	£21,731,401	£16,960,901	£13,342,048	£30,349,695	£15,685,043	7%	
Sales Receipts	£1,383,261	£1,280,365	£1,180,047	£977,647	£972,330	£967,043	£3,815,867			
Net Present Value of sales receipts	£1,195,480	£725,016	£434,271	£233,870	£151,173	£97,718	£147,445			

Total Net Present Value of rental income £211,487,699
 Total Net Present Value of sales receipts £2,984,972
Total Net Present Value £214,472,671

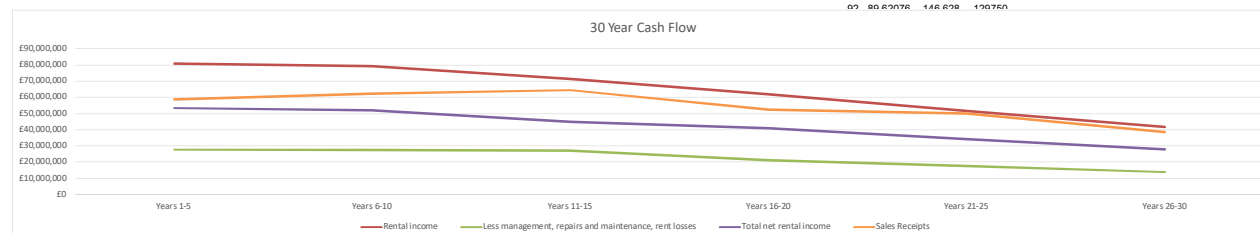


Average rent as % of average market rent	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
03 - Social Rent - Leicestershire - Older	68%	68%	68%	68%	68%	68%
06 - Social Rent - Staffordshire - Older	68%	68%	68%	68%	68%	68%
08 - Social Rent - Warwickshire - Older	63%	63%	63%	63%	63%	63%
11 - Social Rent - West Midlands - Older	71%	71%	71%	71%	71%	71%
01 - Social Rent - General Needs Secure (RTB) - Older	61%	61%	61%	61%	61%	61%
04 - Social Rent - Leicestershire - Modern	59%	59%	59%	59%	59%	59%
02 - Social Rent - General Needs Secure (RTB) - Modern	63%	63%	63%	63%	63%	63%
05 - Social Rent - Northamptonshire - Modern	65%	65%	65%	65%	65%	65%
07 - Social Rent - Staffordshire - Modern	72%	72%	72%	72%	72%	72%
09 - Social Rent - Warwickshire - Modern	63%	63%	63%	63%	63%	63%
10 - Social Rent - Worcestershire - Modern	65%	65%	65%	65%	65%	65%
12 - Social Rent - West Midlands - Modern	67%	67%	67%	67%	67%	67%
Properties Restricted to EUV-SH only - Modern	68%	68%	68%	68%	68%	68%
Shared Ownership Properties	79%	77%	75%	73%	72%	70%
05A - Social Rent - Northamptonshire - Older	72%	72%	72%	72%	72%	72%
Affordable Rent General Needs	68%	68%	68%	68%	68%	68%

No. of Sales	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
03 - Social Rent - Leicestershire - Older	0	0	0	0	0	0
06 - Social Rent - Staffordshire - Older	0	0	0	0	0	0
08 - Social Rent - Warwickshire - Older	0	0	0	0	0	0
11 - Social Rent - West Midlands - Older	0	0	0	0	0	0
01 - Social Rent - General Needs Secure (RTB) - Older	5	3	2	0	0	0
04 - Social Rent - Leicestershire - Modern	0	0	0	0	0	0
02 - Social Rent - General Needs Secure (RTB) - Modern	3	2	1	0	0	0
05 - Social Rent - Northamptonshire - Modern	0	0	0	0	0	0
07 - Social Rent - Staffordshire - Modern	0	0	0	0	0	0
09 - Social Rent - Warwickshire - Modern	0	0	0	0	0	0
10 - Social Rent - Worcestershire - Modern	0	0	0	0	0	0
12 - Social Rent - West Midlands - Modern	0	0	0	0	0	0
Properties Restricted to EUV-SH only - Modern	0	0	0	0	0	0
Shared Ownership Properties	11	10	10	9	9	8
05A - Social Rent - Northamptonshire - Older	0	0	0	0	0	0
Affordable Rent General Needs	0	0	0	0	0	0
Overall	18	15	13	9	9	8

Housing Category	Basic of Value	No. of units	Valuation	Valuation per unit	% of VP value	Gross Initial Yield	Average weekly rent (p2-4wks)	Average rent (p2-4wks) p.a. years 1-30	Rental rate of discount rental income	Rental rate of discount capital receipts	Average Year 1 management cost per unit	Management cost - net increase p.a. years 1-30	Average Year 1 multiple maintenance cost per unit	Routine maintenance cost - net increase p.a. years 1-30	Average major repairs cost per unit	Major repairs costs - net increase p.a. years 1-30	Total repair and maintenance cost per unit	Average net rent (years 1-30)	Average % yield sales per annum years 1-30	Average % of sales per annum years 1-30	VP Value	VP Var
03 - Social Rent - Leicestershire - Older	MV-T	51	£3,937,274	£77,201	60%	5.81%	£86.04	1.96%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£6,563,000	£128,686
06 - Social Rent - Staffordshire - Older	MV-T	176	£12,163,011	£69,108	68%	6.59%	£37.34	1.95%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£18,015,000	£102,358
08 - Social Rent - Warwickshire - Older	MV-T	25	£2,380,856	£95,234	59%	5.19%	£94.88	2.18%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£4,007,000	£160,280
11 - Social Rent - West Midlands - Older	MV-T	470	£3,031,408	£6,424	68%	6.98%	£88.38	1.77%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£45,849,000	£97,551
01 - Social Rent - General Needs Secure (RTB) - Older	MV-T	92	£7,034,818	£76,465	59%	6.11%	£89.62	2.42%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	5.83%	4.83%	0.38%	£11,937,000	£129,750
04 - Social Rent - Leicestershire - Modern	MV-T	151	£15,786,235	£104,412	62%	4.74%	£95.01	2.46%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£25,311,000	£167,623
02 - Social Rent - General Needs Secure (RTB) - Modern	MV-T	62	£5,404,746	£87,173	64%	5.64%	£94.35	2.21%	6.25%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	5.83%	4.83%	0.38%	£8,413,000	£135,894
05 - Social Rent - Northamptonshire - Modern	MV-T	211	£1,945,539	£9,245	62%	5.30%	£94.25	2.09%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£3,142,000	£149,619
07 - Social Rent - Staffordshire - Modern	MV-T	269	£2,005,375	£74,369	65%	6.14%	£87.81	1.75%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£30,934,000	£114,996
09 - Social Rent - Warwickshire - Modern	MV-T	87	£8,781,012	£100,931	67%	5.30%	£102.63	2.20%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£13,118,000	£150,782
10 - Social Rent - Worcestershire - Modern	MV-T	50	£5,388,702	£107,774	63%	5.03%	£104.04	2.13%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£8,610,000	£172,200
12 - Social Rent - West Midlands - Modern	MV-T	763	£96,932,040	£127,022	66%	5.80%	£97.57	2.00%	6.50%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£100,784,500	£132,090
Properties Restricted to EUV-SH only - Modern	EUV-SH	111	£9,196,275	£82,849	50%	6.96%	£110.62	1.00%	6.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£18,340,000	£165,225
Shared Ownership Properties	EUV-SH	216	£13,108,508	£60,680	63%	4.83%	£56.23	0.50%	5.50%	9.00%	£100	0.00%	£0	0.50%	£0	0.50%	£0	2.33%	1.00%	N/A	£20,748,780	£96,058
05A - Social Rent - Northamptonshire - Older	MV-T	14	£802,568	£57,326	72%	7.51%	£82.62	1.78%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	5.00%	N/A	£1,120,000	£80,000
Affordable Rent General Needs	MV-T	721	£73,967,437	£102,590	69%	5.40%	£106.21	1.96%	7.00%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.50%	5.00%	N/A	£107,687,500	£149,359
Totals		3,279	£277,844,200	£84,734	65%																£424,579,960	£129,485

Summarised Discounted Cash Flow									
	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30	Years 31-50	Years 51-perpetuity	Residual value %
Average no. of units	3086	2615	2140	1714	1362	1067	710		
Rental income	£80,840,000	£78,963,741	£71,323,055	£61,618,502	£51,469,000	£41,481,789	£104,672,991		
Less management, repairs and maintenance, rent losses	£27,559,595	£27,283,684	£26,853,759	£20,878,617	£17,347,588	£13,898,704	£32,847,976		
Total net rental income	£53,280,405	£51,680,058	£44,469,296	£40,739,884	£34,121,412	£27,583,085	£71,825,015	£72,825,015	
Net Present Value of rental income	£47,640,676	£33,791,352	£21,155,817	£14,125,295	£8,670,168	£5,190,758	£7,169,868	£2,263,704	1%
Sales Receipts	£58,507,155	£61,807,639	£64,387,360	£52,153,751	£49,676,723	£38,349,102	£84,405,035		
Net Present Value of sales receipts	£50,755,195	£35,244,068	£23,868,902	£12,562,826	£7,790,899	£3,908,731	£3,705,942		
Total Net Present Value of rental income								57	87
Total Net Present Value of sales receipts								200	89
Total Net Present Value	£277,844,200							26	95
								485	88
								88	83



Average rent as % of average market rent	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
03 - Social Rent - Leicestershire - Older	72%	81%	86%	89%	90%	90%
06 - Social Rent - Staffordshire - Older	72%	81%	86%	89%	90%	90%
08 - Social Rent - Warwickshire - Older	68%	77%	84%	89%	90%	90%
11 - Social Rent - West Midlands - Older	75%	82%	86%	89%	90%	90%
01 - Social Rent - General Needs Secure (RTB) - Older	63%	68%	73%	79%	85%	90%
04 - Social Rent - Leicestershire - Modern	64%	76%	84%	90%	91%	91%
02 - Social Rent - General Needs Secure (RTB) - Modern	65%	70%	75%	81%	86%	90%
05 - Social Rent - Northamptonshire - Modern	68%	75%	82%	87%	89%	90%
07 - Social Rent - Staffordshire - Modern	75%	81%	86%	89%	90%	90%
09 - Social Rent - Warwickshire - Modern	68%	77%	85%	90%	90%	90%
10 - Social Rent - Worcestershire - Modern	68%	77%	83%	86%	90%	90%
12 - Social Rent - West Midlands - Modern	69%	74%	79%	86%	89%	89%
Properties Restricted to EUV-SH only - Modern	68%	68%	68%	68%	68%	68%
Shared Ownership Properties	79%	77%	75%	73%	72%	70%
05A - Social Rent - Northamptonshire - Older	75%	82%	86%	89%	90%	90%
Affordable Rent General Needs	73%	89%	89%	90%	90%	90%

No of Sales	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
03 - Social Rent - Leicestershire - Older	9	8	8	6	6	6
06 - Social Rent - Staffordshire - Older	25	28	28	22	20	14
08 - Social Rent - Warwickshire - Older	4	4	4	3	3	2
11 - Social Rent - West Midlands - Older	66	75	74	58	52	38
01 - Social Rent - General Needs Secure (RTB) - Older	17	16	14	10	9	7
04 - Social Rent - Leicestershire - Modern	21	24	24	19	17	12
02 - Social Rent - General Needs Secure (RTB) - Modern	11	11	10	7	6	5
05 - Social Rent - Northamptonshire - Modern	3	3	3	3	2	2
07 - Social Rent - Staffordshire - Modern	38	43	43	33	30	22
09 - Social Rent - Warwickshire - Modern	12	14	14	11	10	7
10 - Social Rent - Worcestershire - Modern	7	8	8	6	6	4
12 - Social Rent - West Midlands - Modern	108	121	121	94	85	62
Properties Restricted to EUV-SH only - Modern	0	0	0	0	0	0
Shared Ownership Properties	11	10	10	9	9	8
05A - Social Rent - Northamptonshire - Older	3	2	2	2	2	1
Affordable Rent General Needs	133	109	108	84	76	56
Overall	466	475	471	364	332	245

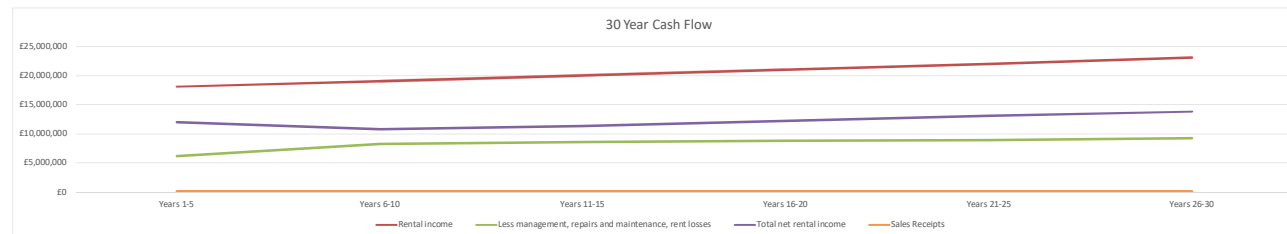
Summarised Valuation Model - EUV-SH

Housing Category	Basis of Value	No. of units	Valuation	Valuation per unit	% of Vp value	Gross Initial Yield	Average weekly rent (£2 wks)	Average rent/rent increase p.a. years 1-30	Rent rate of discount rental income	Rent rate of discount capital income	Average Year 1 management cost per unit	Management costs - new increase p.a. years 1-30	Routine maintenance cost per unit	Average maintenance cost - p.a. p.a. years 1-30 (cumulative cost)	Major repairs costs per unit	Total regular and maintenance costs per unit, years 1-30	Average rent/losses per annum years 1-30	Average % void sales per annum years 1-30	Vp Value	Vp Vw		
06 - Supported - Staffordshire - Older	EUV-SH	73	£3,522,490	£48,253	59%	9.15%	£84.68	1.00%	6.00%	9.00%	£500	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	N/A	£5,973,000	£81,822
07 - Supported - West Midlands - Older	EUV-SH	63	£3,343,711	£53,073	59%	9.48%	£96.47	1.00%	6.75%	9.00%	£500	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.58%	0.00%	N/A	£5,704,000	£90,540
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	EUV-SH	41	£2,753,405	£67,158	86%	9.38%	£120.87	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£3,191,000	£77,829
04 - Sheltered - Hedgefield Way - Modern	EUV-SH	3	£141,778	£47,259	38%	9.41%	£85.30	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	3.00%	0.00%	N/A	£375,000	£125,000
08 - Supported - West Midlands - Modern	EUV-SH	60	£3,534,635	£58,911	73%	8.21%	£92.74	1.00%	6.25%	9.00%	£500	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£4,820,000	£80,333
09 - Sheltered - Robbins Court - Modern	EUV-SH	16	£989,880	£61,867	45%	8.44%	£100.09	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	3.00%	0.00%	0.00%	£2,220,000	£138,750
10 - Sheltered - Brierley Lodge - Modern	EUV-SH	8	£334,828	£41,816	60%	9.95%	£79.79	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	3.00%	0.00%	N/A	£960,000	£70,000
11 - Sheltered - Fenwick Close - Modern	EUV-SH	7	£549,630	£78,519	50%	7.77%	£116.95	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	3.00%	0.00%	N/A	£1,105,000	£157,857
12 - Supported - Millennium Way - EUV-SH only - Modern	EUV-SH	6	£385,732	£64,288	34%	8.31%	£97.19	1.00%	6.50%	9.00%	£500	1.00%	£500	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£1,062,000	£177,000
13 - Supported - Old Snow Hill - EUV only - Modern	EUV-SH	92	£4,588,166	£49,654	47%	9.93%	£94.58	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	10.00%	0.00%	N/A	£9,660,000	£105,000
14 - Sheltered - Broad Meadow - EUV only - Modern	EUV-SH	100	£8,890,280	£88,903	74%	8.60%	£146.69	1.00%	9.00%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£11,990,000	£119,900
15 - Sheltered - Willowfields - EUV only - Modern	EUV-SH	54	£3,867,032	£71,612	75%	9.19%	£126.16	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£5,145,000	£95,278
16 - Sheltered - Poppy Court - EUV only - Modern	EUV-SH	58	£2,867,338	£49,437	43%	10.53%	£99.82	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£6,740,000	£116,207
03 - Supported - Specialised Use with shared content - Older	EUV-SH	43	£1,197,720	£27,854	66%	10.79%	£57.66	1.00%	6.50%	9.00%	£350	1.00%	£275	1.00%	£733	0.50%	£33,228	10.00%	0.00%	N/A	£1,805,000	£41,977
02 - Supported - Specialised Use with shared content - Modern	EUV-SH	27	£1,142,493	£42,315	120%	8.47%	£68.71	1.00%	6.50%	9.00%	£350	1.00%	£225	1.00%	£542	0.50%	£25,310	10.00%	0.00%	N/A	£952,000	£35,250
Supported - Shared Ownership - Broad Meadow/Willowfields	EUV-SH	27	£1,054,160	£39,043	59%	5.05%	£37.79	0.50%	5.75%	9.00%	£100	1.00%	£0	1.00%	£0	0.50%	£0	2.33%	1.00%	N/A	£1,776,000	£65,778
Supported - Shared Ownership - The Forge	EUV-SH	5	£122,282	£24,456	39%	4.59%	£21.55	0.50%	5.75%	9.00%	£100	1.00%	£0	1.00%	£0	0.50%	£0	2.33%	1.00%	N/A	£316,350	£63,270
Totals		663	£39,245,321	£57,460	62%															£63,394,350	£92,817	

Summarised Discounted Cash Flow

	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30	Years 31-50	Years 51-perpetuity	Residual value %
Average no. of units	682	681	679	678	677	675	673		
Rental income	£18,106,462	£19,007,947	£19,955,971	£20,952,893	£22,001,193	£23,103,480	£104,615,448		
Less management, repairs and maintenance, rent losses	£5,148,044	£9,190,833	£9,957,655	£8,728,588	£8,161,429	£8,298,011	£47,498,366		
Total net rental income	£12,958,418	£9,817,114	£10,000,316	£12,224,305	£13,839,764	£14,805,469	£57,117,082		
Net Present Value of rental income	£10,645,458	£6,937,030	£5,197,694	£4,008,629	£3,068,438	£2,322,830	£4,786,540	£2,035,612	5%
Sales Receipts	£100,214	£99,669	£99,127	£98,588	£98,052	£97,519	£384,800		
Net Present Value of sales receipts	£86,610	£56,444	£36,485	£23,584	£15,245	£9,854	£14,869		

Total Net Present Value of rental income £39,002,231
 Total Net Present Value of sales receipts £243,090
Total Net Present Value £39,245,321



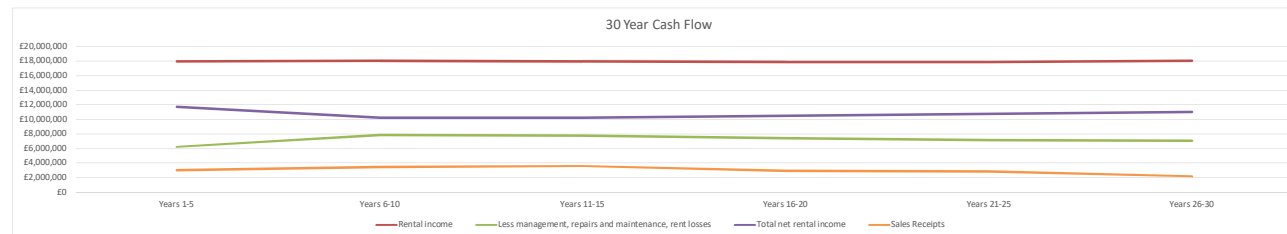
Average rent as % of average market rent	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
06 - Supported - Staffordshire - Older	87%	87%	87%	87%	87%	87%
07 - Supported - West Midlands - Older	86%	86%	86%	86%	86%	86%
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	104%	104%	104%	104%	104%	104%
04 - Sheltered - Hedgefield Way - Modern	57%	57%	57%	57%	57%	57%
08 - Supported - West Midlands - Modern	86%	88%	88%	88%	88%	88%
09 - Sheltered - Robbins Court - Modern	73%	73%	73%	73%	73%	73%
10 - Sheltered - Brierley Lodge - Modern	73%	73%	73%	73%	73%	73%
11 - Sheltered - Fenwick Close - Modern	72%	72%	72%	72%	72%	72%
12 - Supported - Millennium Way - EUV-SH only - Modern	63%	63%	63%	63%	63%	63%
13 - Supported - Old Snow Hill - EUV only - Modern	72%	72%	72%	72%	72%	72%
14 - Sheltered - Broad Meadow - EUV only - Modern	116%	116%	116%	116%	116%	116%
15 - Sheltered - Willowfields - EUV only - Modern	104%	104%	104%	104%	104%	104%
16 - Sheltered - Poppy Court - EUV only - Modern	80%	80%	80%	80%	80%	80%
03 - Supported - Specialised Use with shared content - Older	93%	93%	93%	93%	93%	93%
02 - Supported - Specialised Use with shared content - Modern	78%	78%	78%	78%	78%	78%
Supported - Shared Ownership - Broad Meadow/Willowfields	66%	64%	62%	61%	59%	58%
Supported - Shared Ownership - The Forge	35%	35%	34%	33%	32%	31%

No. of Sales	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
06 - Supported - Staffordshire - Older	0	0	0	0	0	0
07 - Supported - West Midlands - Older	0	0	0	0	0	0
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	0	0	0	0	0	0
04 - Sheltered - Hedgefield Way - Modern	0	0	0	0	0	0
08 - Supported - West Midlands - Modern	0	0	0	0	0	0
09 - Sheltered - Robbins Court - Modern	0	0	0	0	0	0
10 - Sheltered - Brierley Lodge - Modern	0	0	0	0	0	0
11 - Sheltered - Fenwick Close - Modern	0	0	0	0	0	0
12 - Supported - Millennium Way - EUV-SH only - Modern	0	0	0	0	0	0
13 - Supported - Old Snow Hill - EUV only - Modern	0	0	0	0	0	0
14 - Sheltered - Broad Meadow - EUV only - Modern	0	0	0	0	0	0
15 - Sheltered - Willowfields - EUV only - Modern	0	0	0	0	0	0
16 - Sheltered - Poppy Court - EUV only - Modern	0	0	0	0	0	0
03 - Supported - Specialised Use with shared content - Older	0	0	0	0	0	0
02 - Supported - Specialised Use with shared content - Modern	0	0	0	0	0	0
Supported - Shared Ownership - Broad Meadow/Willowfields	1	1	1	1	1	1
Supported - Shared Ownership - The Forge	0	0	0	0	0	0
Overall	2	1	1	1	1	1

Housing Category	Basis of Value	No. of units	Valuation	Valuation per unit	% of Vp	Gross Initial Yield	Average weekly rent (£2 wks)	Average rent/rent increase p.a. years 1-30	Rent rate of discount rental income	Rent rate of discount capital receipts	Average Year 1 management cost per unit	Management costs - new maintenance cost p.a. years 1-30	Routine maintenance cost per unit	Average major repairs cost - p.a. p.a. years 1-30 (cumulative cost)	Major repairs costs per unit	Total repair and maintenance costs per unit, years 1-30	Average net income Years 1-30	Average % void sales per annum years 1-30	Average % PTB sales per annum years 1-30	Vp Value	Vp/Vw	
06 - Supported - Staffordshire - Older	MV-T	73	£3,828,387	£52,444	64%	8.42%	£84.68	1.13%	6.75%	9.00%	£500	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£5,973,000	£81,822
07 - Supported - West Midlands - Older	MV-T	63	£3,862,292	£61,306	68%	8.20%	£96.47	1.15%	7.00%	9.00%	£500	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.50%	4.83%	N/A	£5,704,000	£90,540
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	EUV-SH	41	£2,753,465	£67,158	86%	9.38%	£120.87	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£3,191,000	£77,829
04 - Sheltered - Hedgefield Way - Modern	MV-T	3	£256,286	£85,595	86%	5.20%	£85.30	2.58%	6.75%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	7.00%	4.83%	N/A	£375,000	£125,000
08 - Supported - West Midlands - Modern	MV-T	60	£3,585,684	£59,761	74%	8.09%	£92.74	1.12%	6.75%	9.00%	£500	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£4,820,000	£80,333
09 - Sheltered - Robbins Court - Modern	MV-T	16	£1,403,983	£87,749	63%	5.95%	£100.09	1.71%	6.75%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	7.00%	4.83%	0.00%	£2,220,000	£138,750
10 - Sheltered - Brierley Lodge - Modern	MV-T	8	£414,834	£51,854	74%	8.02%	£79.79	1.71%	6.75%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	7.00%	4.83%	N/A	£960,000	£120,000
11 - Sheltered - Fenwick Close - Modern	MV-T	71	£732,410	£104,630	66%	5.83%	£116.95	1.75%	6.75%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	7.00%	4.83%	N/A	£1,105,000	£157,857
12 - Supported - Millennium Way - EUV-SH only - Modern	EUV-SH	6	£385,732	£64,289	34%	8.31%	£97.19	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£47,055	3.00%	0.00%	N/A	£1,062,000	£177,000
13 - Supported - Old Snow Hill - EUV only - Modern	EUV-SH	92	£4,588,166	£49,654	47%	9.93%	£94.58	1.00%	6.50%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	10.00%	0.00%	N/A	£9,660,000	£105,000
14 - Sheltered - Broad Meadow - EUV only - Modern	EUV-SH	100	£8,890,280	£88,903	74%	8.60%	£146.69	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£11,990,000	£119,900
15 - Sheltered - Willowfields - EUV only - Modern	EUV-SH	54	£3,867,032	£71,612	75%	9.19%	£126.16	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£5,145,000	£95,278
16 - Sheltered - Poppy Court - EUV only - Modern	EUV-SH	58	£2,867,338	£49,437	43%	10.53%	£99.82	1.00%	7.50%	9.00%	£500	1.00%	£600	1.00%	£1,067	0.50%	£55,227	4.00%	0.00%	N/A	£6,740,000	£116,207
03 - Supported - Specialised Use with shared content - Older	EUV-SH	43	£1,197,720	£27,854	66%	10.79%	£57.66	1.00%	6.50%	9.00%	£350	1.00%	£275	1.00%	£733	0.50%	£33,228	10.00%	0.00%	N/A	£1,805,000	£41,977
02 - Supported - Specialised Use with shared content - Modern	EUV-SH	27	£1,142,493	£42,315	120%	8.47%	£68.71	1.00%	6.50%	9.00%	£350	1.00%	£225	1.00%	£542	0.50%	£25,310	10.00%	0.00%	N/A	£952,000	£35,258
Supported - Shared Ownership - Broad Meadow/Willowfields	EUV-SH	27	£1,054,160	£39,043	59%	5.05%	£37.79	0.50%	5.75%	9.00%	£100	1.00%	£0	1.00%	£0	0.50%	£0	2.33%	1.00%	N/A	£1,776,000	£65,278
Supported - Shared Ownership - The Forge	EUV-SH	5	£122,282	£24,456	39%	4.59%	£21.55	0.50%	5.75%	9.00%	£100	1.00%	£0	1.00%	£0	0.50%	£0	2.33%	1.00%	N/A	£316,350	£63,270
Totals		663	£40,913,045	£59,902	65%															£63,394,350	£92,817	

Summarised Discounted Cash Flow

	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30	Years 31-50	Years 51-perpetuity	Residual value %
Average no. of units	669	633	595	561	532	508	479		
Rental income	£17,900,784	£18,045,129	£17,936,735	£17,855,378	£17,879,013	£18,005,430	£76,506,512		
Less management, repairs and maintenance, rent losses	£3,202,201	£7,928,491	£7,708,409	£7,388,065	£7,119,688	£7,060,717	£30,375,158		
Total net rental income	£14,698,583	£10,116,637	£10,228,326	£10,467,313	£10,759,325	£10,944,713	£46,130,354	£2,487,988	
Net Present Value of rental income	£10,384,487	£6,497,223	£4,602,055	£3,338,607	£2,424,969	£1,743,475	£3,281,738	£1,245,487	3%
Sales Receipts	£2,934,907	£3,426,252	£3,574,187	£2,910,723	£2,774,366	£2,151,669	£4,813,187		
Net Present Value of sales receipts	£2,544,322	£1,950,294	£1,324,598	£701,062	£435,049	£219,270	£210,409		
Total Net Present Value of rental income								£33,528,042	
Total Net Present Value of sales receipts								£7,385,003	
Total Net Present Value								£40,913,045	



Average rent as % of average market rent	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
06 - Supported - Staffordshire - Older	89%	90%	90%	90%	90%	90%
07 - Supported - West Midlands - Older	88%	90%	90%	90%	90%	90%
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	104%	104%	104%	104%	104%	104%
04 - Sheltered - Hedgefield Way - Modern	66%	83%	89%	91%	91%	91%
08 - Supported - West Midlands - Modern	90%	91%	91%	91%	91%	91%
09 - Sheltered - Robbins Court - Modern	76%	82%	86%	89%	90%	90%
10 - Sheltered - Brierley Lodge - Modern	76%	82%	87%	90%	90%	90%
11 - Sheltered - Fenwick Close - Modern	75%	81%	85%	89%	90%	90%
12 - Supported - Millennium Way - EUV-SH only - Modern	63%	63%	63%	63%	63%	63%
13 - Supported - Old Snow Hill - EUV only - Modern	72%	72%	72%	72%	72%	72%
14 - Sheltered - Broad Meadow - EUV only - Modern	116%	116%	116%	116%	116%	116%
15 - Sheltered - Willowfields - EUV only - Modern	104%	104%	104%	104%	104%	104%
16 - Sheltered - Poppy Court - EUV only - Modern	80%	80%	80%	80%	80%	80%
03 - Supported - Specialised Use with shared content - Older	93%	93%	93%	93%	93%	93%
02 - Supported - Specialised Use with shared content - Modern	78%	78%	78%	78%	78%	78%
Supported - Shared Ownership - Broad Meadow/Willowfields	66%	64%	62%	61%	59%	58%
Supported - Shared Ownership - The Forge	35%	35%	34%	33%	32%	31%

No. of Sales	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
06 - Supported - Staffordshire - Older	10	12	12	9	8	6
07 - Supported - West Midlands - Older	9	10	10	8	7	5
01 - EXTRA CARE - Imperial Court, Duck Street Rushden - Modern	0	0	0	0	0	0
04 - Sheltered - Hedgefield Way - Modern	0	0	0	0	0	0
08 - Supported - West Midlands - Modern	8	10	10	7	7	5
09 - Sheltered - Robbins Court - Modern	2	3	3	2	2	1
10 - Sheltered - Brierley Lodge - Modern	1	1	1	1	1	1
11 - Sheltered - Fenwick Close - Modern	1	1	1	1	1	1
12 - Supported - Millennium Way - EUV-SH only - Modern	0	0	0	0	0	0
13 - Supported - Old Snow Hill - EUV only - Modern	0	0	0	0	0	0
14 - Sheltered - Broad Meadow - EUV only - Modern	0	0	0	0	0	0
15 - Sheltered - Willowfields - EUV only - Modern	0	0	0	0	0	0
16 - Sheltered - Poppy Court - EUV only - Modern	0	0	0	0	0	0
03 - Supported - Specialised Use with shared content - Older	0	0	0	0	0	0
02 - Supported - Specialised Use with shared content - Modern	0	0	0	0	0	0
Supported - Shared Ownership - Broad Meadow/Willowfields	1	1	1	1	1	1
Supported - Shared Ownership - The Forge	0	0	0	0	0	0
Overall	34	38	38	30	27	20

Summarised Valuation Model - EUV-SH

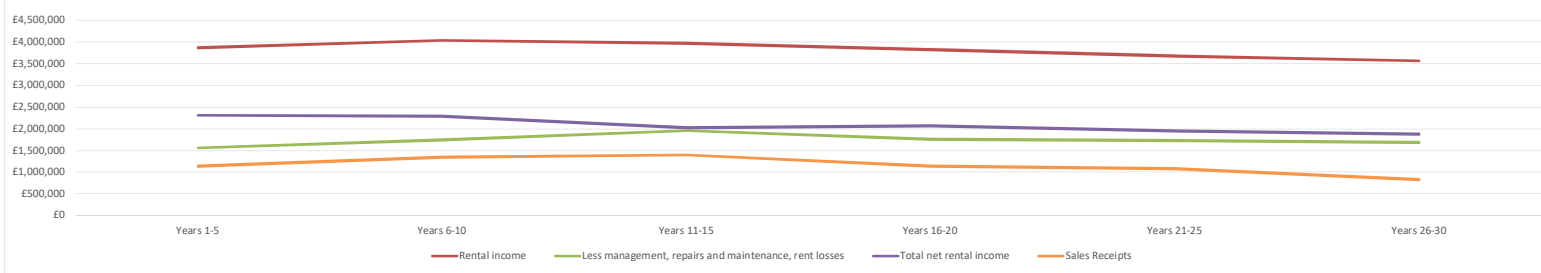
Housing Category	Basis of Value	No. of units	Valuation	Valuation per unit	% of VP Value	Gross Initial Yield	Average weekly rent (£2 wks)	Average real rent increases p.a. Years 1-30	Real rate of discount rental income	Real rate of discount capital receipts	Average Year 1 management increases p.a. Years 1-30	Average Year 1 routine maintenance costs - real p.p.a. Years 1-30 (current prices)	Average major repairs cost increases p.a. Years 1-30	Total repair and maintenance costs p.a. Years 1-30	Average rent losses annum Years 1-30	Average % void sales per annum Years 1-30	VP Value	VP Var				
01 - Leasehold Long Kiln Rd & Mayfly Close - Modern	MV-T	30	£2,744,860	£91,495	70%	5.78%	£101.50	1.96%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£3,917,000	£130,567
02 - Leasehold - Cornerstone House - Older	MV-T	14	£1,074,832	£76,774	70%	5.62%	£82.73	2.54%	6.75%	9.00%	£400	1.00%	£600	1.00%	£1,000	0.50%	£53,024	7.00%	4.83%	N/A	£1,540,000	£110,000
03 - Leasehold - Market Rent - Modern	MV-T	2	£252,819	£126,410	67%	5.97%	£144.69	1.10%	6.75%	9.00%	£400	1.00%	£500	1.00%	£917	0.50%	£47,055	7.00%	4.83%	N/A	£380,000	£190,000
04 - Leasehold - Supported - Mill House Ct/Crabmill Ln - Modern	MV-T	25	£1,661,303	£66,452	66%	6.11%	£77.93	2.21%	6.75%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	7.00%	4.83%	N/A	£2,522,000	£100,880
05 - Leasehold - Restricted to EUV-SH - Modern	EUV-SH	5	£289,556	£57,911	52%	8.47%	£94.11	1.00%	6.50%	9.00%	£400	1.00%	£600	1.00%	£917	0.50%	£50,533	3.00%	0.00%	0.00%	£552,500	£110,500
06 - Leasehold - Supported - The Foyer - EUV only - Modern	EUV-SH	80	£3,411,053	£42,638	61%	11.08%	£90.62	1.00%	7.00%	9.00%	£500	1.00%	£600	1.00%	£917	0.50%	£50,533	10.00%	0.00%	N/A	£5,600,000	£70,000
05A - Leasehold - Restricted to EUV-SH - Older	EUV-SH	4	£186,501	£46,625	49%	8.64%	£77.24	1.00%	6.50%	9.00%	£0	1.00%	£600	1.00%	£1,000	0.50%	£53,024	3.00%	0.00%	0.00%	£380,000	£95,000
Totals		160	£9,620,925	£60,131	65%																£14,891,500	£93,072

Summarised Discounted Cash Flow

	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30	Years 31-50	Years 51-perpetuity	Residual value %
Average no. of units	156	145	134	124	115	108	100		
Rental income	£3,875,706	£4,036,589	£3,976,394	£3,827,256	£3,680,348	£3,567,529	£14,230,844		
Less management, repairs and maintenance, rent losses	£1,562,068	£1,740,452	£1,957,655	£1,765,311	£1,727,635	£1,689,748	£6,800,588		
Total net rental income	£2,313,637	£2,296,137	£2,018,739	£2,061,946	£1,952,713	£1,877,781	£7,430,256	£383,561	
Net Present Value of rental income	£2,059,626	£1,480,269	£936,056	£685,446	£464,676	£319,353	£581,738	£217,659	2%
Sales Receipts	£1,141,552	£1,339,640	£1,399,433	£1,132,468	£1,077,772	£827,222	£1,783,345		
Net Present Value of sales receipts	£989,739	£762,668	£518,733	£272,825	£169,058	£84,333	£78,745		

Total Net Present Value of rental income	£6,744,823
Total Net Present Value of sales receipts	£2,876,102
Total Net Present Value	£9,620,925

30 Year Cash Flow



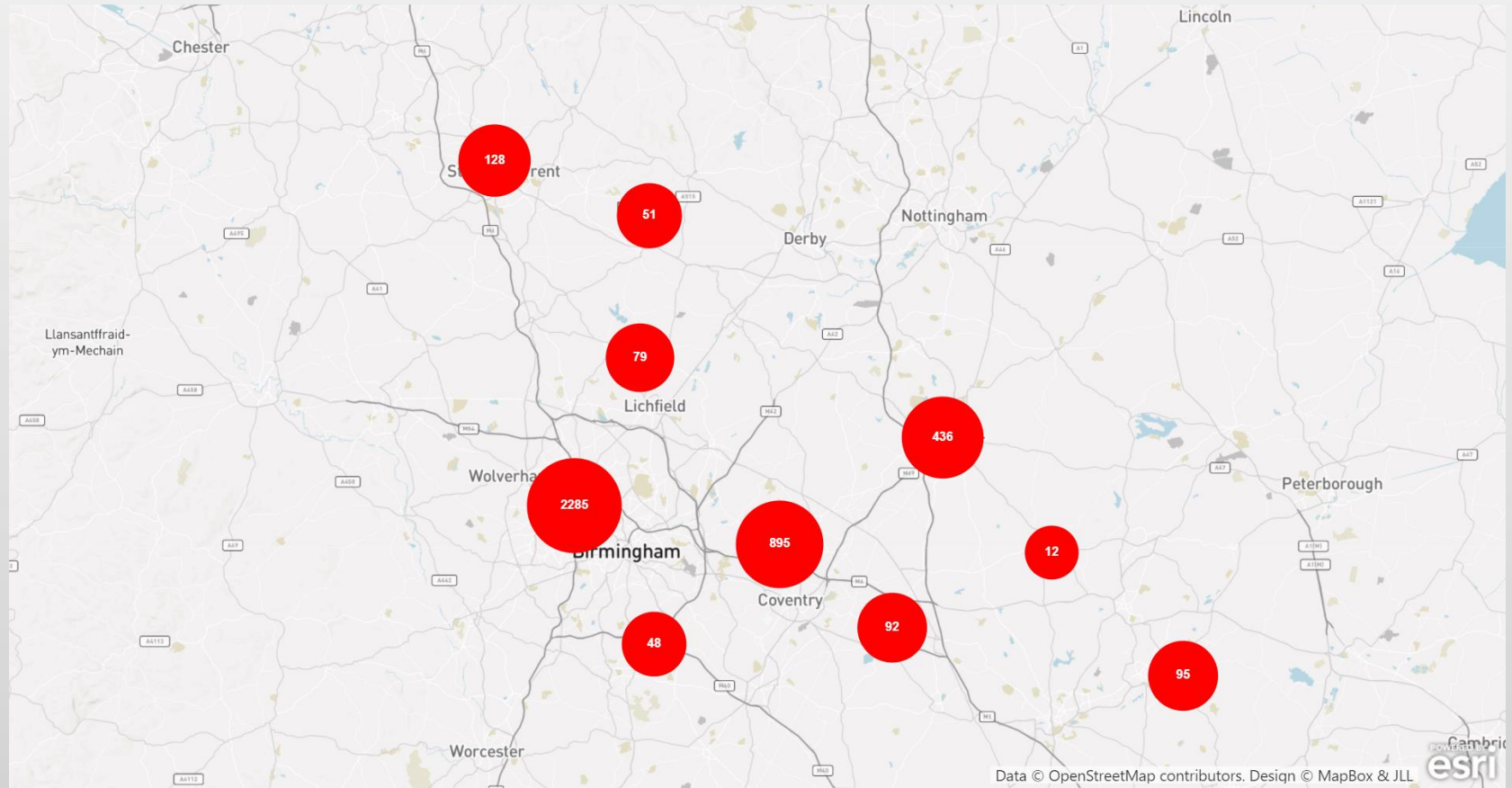
Average rent as % of average market rent	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
01 - Leasehold Long Kiln Rd & Mayfly Close - Modern	72%	81%	88%	90%	90%	90%
02 - Leasehold - Cornerstone House - Older	66%	83%	88%	90%	90%	90%
03 - Leasehold - Market Rent - Modern	89%	90%	90%	90%	91%	91%
04 - Leasehold - Supported - Mill House Ct/Crabmill Ln - Modern	68%	80%	87%	90%	90%	90%
05 - Leasehold - Restricted to EUV-SH - Modern	65%	65%	65%	65%	65%	65%
06 - Leasehold - Supported - The Foyer - EUV only - Modern	83%	83%	83%	83%	83%	83%
05A - Leasehold - Restricted to EUV-SH - Older	67%	67%	67%	67%	67%	67%

No. of Sales	Years 1-5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-30
01 - Leasehold Long Kiln Rd & Mayfly Close - Modern	4	5	5	4	3	2
02 - Leasehold - Cornerstone House - Older	2	2	2	2	2	1
03 - Leasehold - Market Rent - Modern	0	0	0	0	0	0
04 - Leasehold - Supported - Mill House Ct/Crabmill Ln - Modern	4	4	4	3	3	2
05 - Leasehold - Restricted to EUV-SH - Modern	0	0	0	0	0	0
06 - Leasehold - Supported - The Foyer - EUV only - Modern	0	0	0	0	0	0
05A - Leasehold - Restricted to EUV-SH - Older	0	0	0	0	0	0
Overall	10	11	11	9	8	6

Appendix 4

Location Plan

Midland Heart Location Plan



Appendix 5

Photographs



Beaman Rd, Leicester, 15



Bermuda Rd, Bermuda Village, Nuneaton



Bermuda Village, Nuneaton



Bomers Field Road, Longbridge - No. 55



Bowthorpe Close, Leicester



Brewers Square, Edgbaston - No. 2



Crew lane, Newbold Verdon, Flats



Diamond Walk, Nuneaton



Elliott Road, Selly Oak - No. 53-56



Swan Close, Bermuda Village, Nuneaton, Flats



Wessex Mews, Cawston, Rugby



Selsdon Close, Whythal, Bromsgrove



Rookwood Road, Acocks Green - No. 2, Flats A-G



Prince George Court, Nuneaton, Flats



Murhall St, Burslem, Stoke. 19



Longport Rd, Longport



Levy Close, Rugby



Heathside Drive, Kings Norton - No. 23A-23B



Gregg Court, Edgbaston Road, Balsall Heath - Flats 9-16



Gladstone St, Rugby. 14

Appendix 6

Market Commentary

UK housing market overview

The beginning of 2020 saw the UK housing market finally buoyed after a decided election in December 2019 and the departure from the EU in January 2020. However, this was short-lived as coronavirus caused the UK to enter lockdown towards the end of March 2020. The UK housing market was effectively frozen from 23rd March as government legislation prevented house viewings and halted construction. March 2020 saw two drastic cuts to interest rates, the first on 11 March, where the Bank of England cut the rate from .75% to .25%. On 19 March 2020, interest rates decreased again, falling to just .1%, a historic low.

Annual housing transaction volumes were slightly lower (-0.8%) in the year to March 2020 compared with a year earlier, but increased compared with the previous quarter (-1.2%), according to the HMRC.

National house prices continue to rise and house price growth in the UK for the year to March was 2.1%, up from 1.0% pa three months earlier and up from 1.5% pa a year ago. Average prices decreased by 0.1% in Q1 2020, above price decreases of 0.8% in Q4 2019.

Annual house price growth was positive across all UK regions except Yorkshire and the Humber for the year ending March 2020. House price growth was highest in London at 4.7% pa, followed by the South West at 4.1% pa. House price growth was equally strong across both the north and south of the country in the year to March 2020.

According to the April 2020 RICS survey, prices, rents and sales are expected to fall sharply in the coming three months. The government's ongoing lockdown measures to prevent the spread of the coronavirus continue to stifle activity across the market, with many estate agents still closed at time of writing. While near term expectations remain deeply negative, sentiment over the next twelve months is a little less downbeat, with only a quarter of surveyors anticipating prices to fall in a years time.

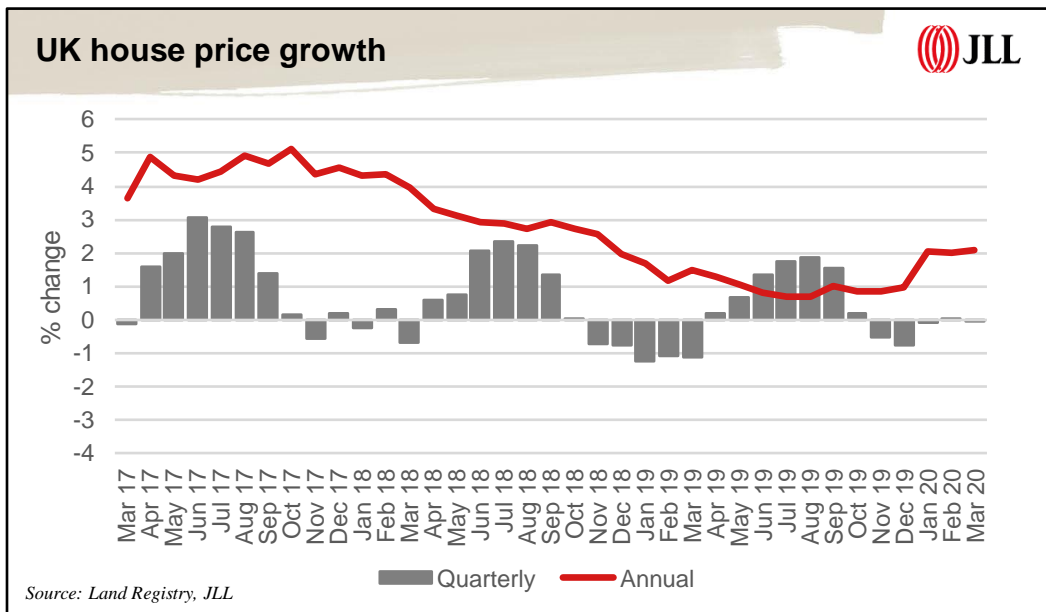
Construction starts in England decreased in the year to Q4 2019, while completions increased over the same period. The number of annual starts now stands at 151,010 and the number of completions at 178,790. These are some of the highest levels recorded since 2008, although still well below the delivery target of circa 300,000 new homes pa.

UK housing market analysis

Using a selection of data from Government sources, including Land Registry, HMRC and MHCLG, as well as survey data collected by the RICS (the Royal Institution of Chartered Surveyors), this section provides a detailed analysis of the UK housing market.

House price growth

In the three months to March 2020, house prices decreased by 0.1%, which compares with a decrease of 0.8% in the preceding three months. Annual price growth remained positive at 2.1% in the year to March 2020, up slightly from 1.5% in the year to March 2019.

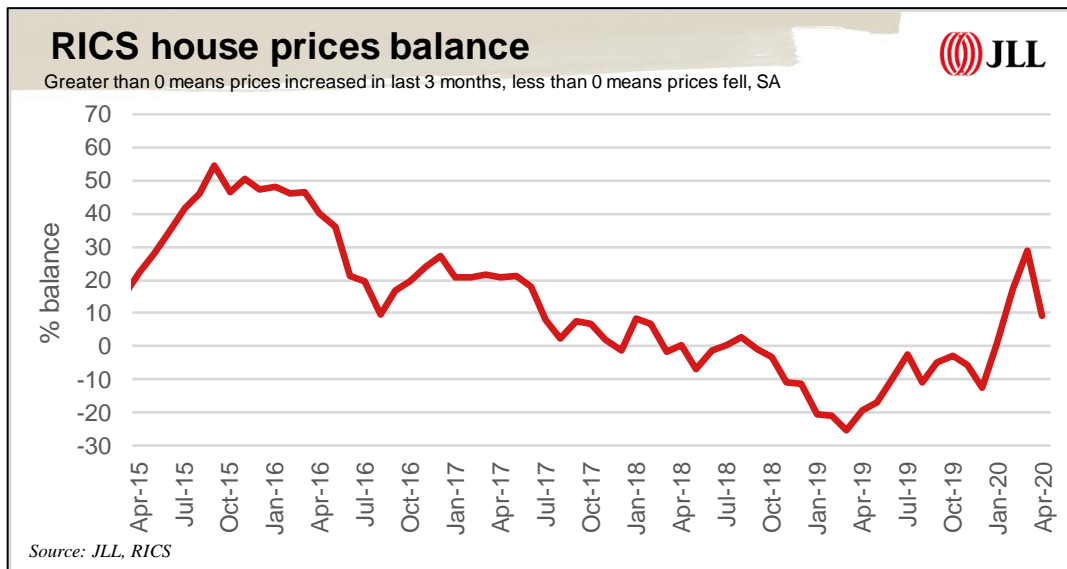


Housing supply and demand

The following section analyses data from the RICS Housing Market Survey, a useful tool when analysing demand, supply and pricing in the UK housing market. The data is sourced from a survey of chartered surveyors across the UK and it includes a range of questions from their future perceptions of the market to how the market has moved in the preceding three months.

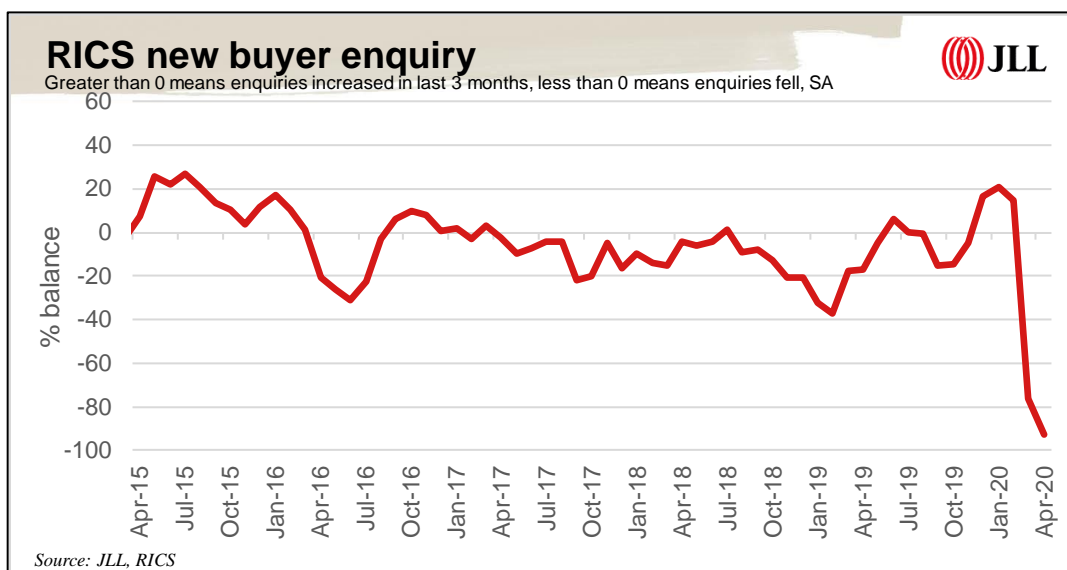
Several results are presented through a balance of surveyor views. Results below zero indicate that demand/supply/price is falling while positive values reveal a rise in demand/supply/price. Each value describes the rate at which demand/supply/price is growing or falling which are useful in analysing the momentum of the market. The findings of the survey are presented below.

The RICS survey reveals that, on a seasonally adjusted basis, the price balance was 9% in April 2020. This is up from January 2020, when the price balance was 1%. This suggests that surveyors believe house prices are rising and they are increasing at a faster rate than in the preceding three months.

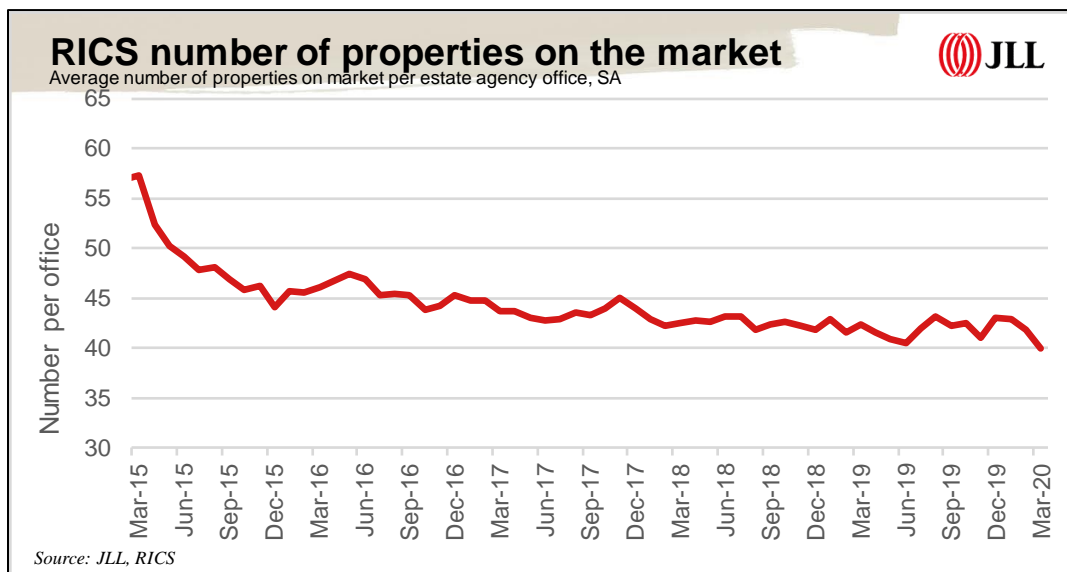


The chart below reveals the difference in the proportion of surveyors who believe that the number of new buyer enquiries, in the last three months, has risen against those who believe that they have fallen. Any figures below zero indicate that more surveyors feel that demand has fallen rather than risen in the last three months. The balance reveals not only the changes in demand but also how quickly levels of demand have moved.

The RICS survey reveals that, on a seasonally adjusted basis, housing demand decreased in the three months to April 2020. Nearly 93% more surveyors believe that new buyer demand has fallen in the three months to April 2020, following a sharp increase in the three months to January 2020. This is largely due to the housing market grinding to a halt as a result of the coronavirus pandemic.

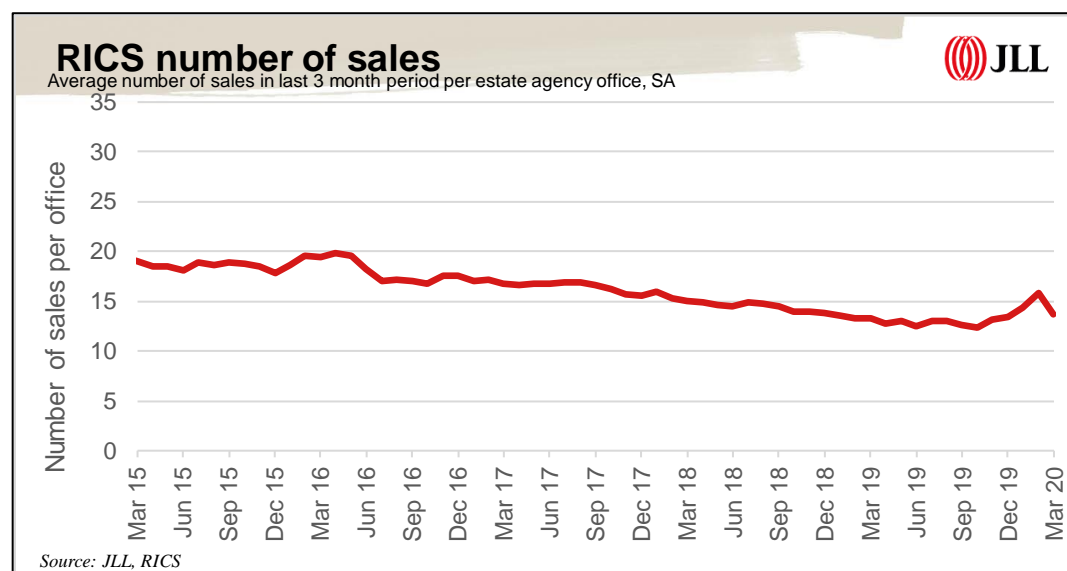


According to the RICS survey, the average number of properties on the market decreased slowly following a sharp fall between March 2015 and December 2015. In March 2020, the average number of properties on the market per estate agency office fell to 40, down from 43 the previous quarter and 42 in March 2019.

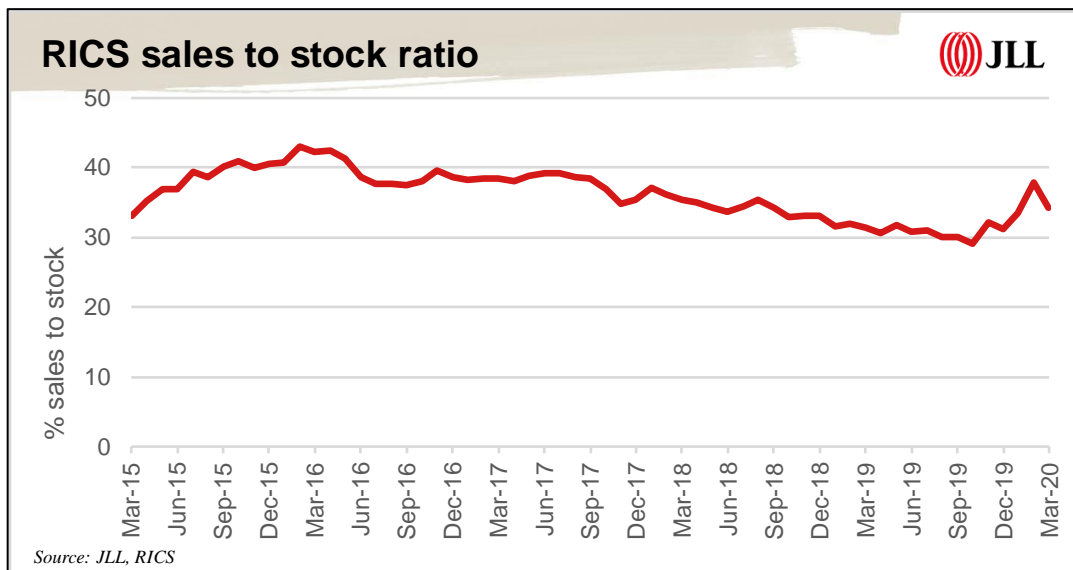


The average number of sales per month per estate agency office showed a slight dip in the three months to March 2020, but has been slowly decreasing since mid-2014.

As of the end of March 2020, estate agency offices were selling approximately 14 homes on average during the preceding three-month period, up marginally from 13 homes a year earlier.



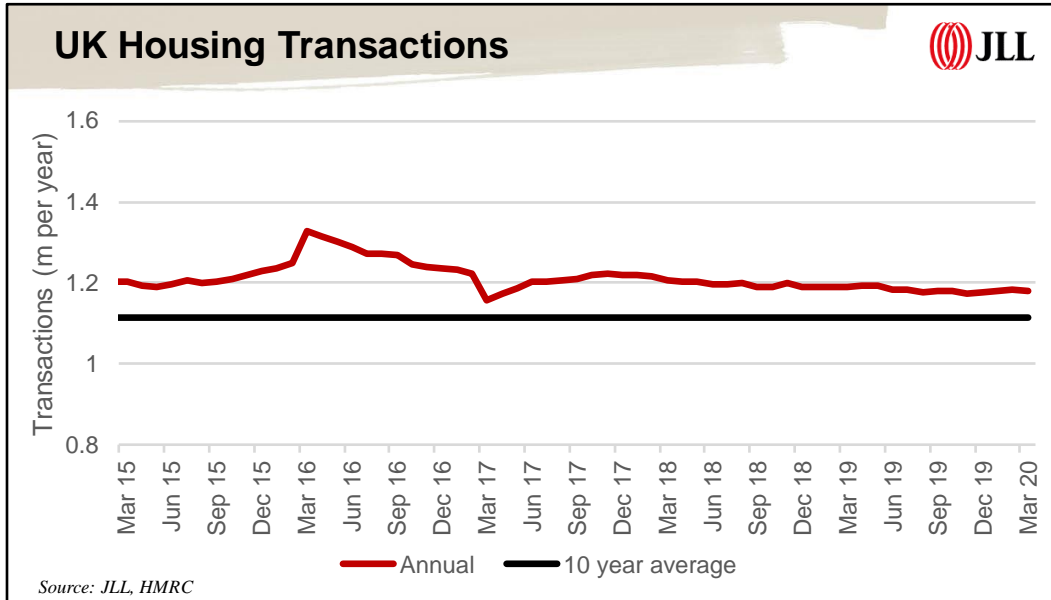
Further data from the RICS survey reveals that the sales to stock ratio has increased slightly in March 2020. The sales to stock ratio in March 2020 was 34, up from 31 in December 2019 and March 2019. This implies a slight easing in housing market conditions on recent quarters.



Housing transactions

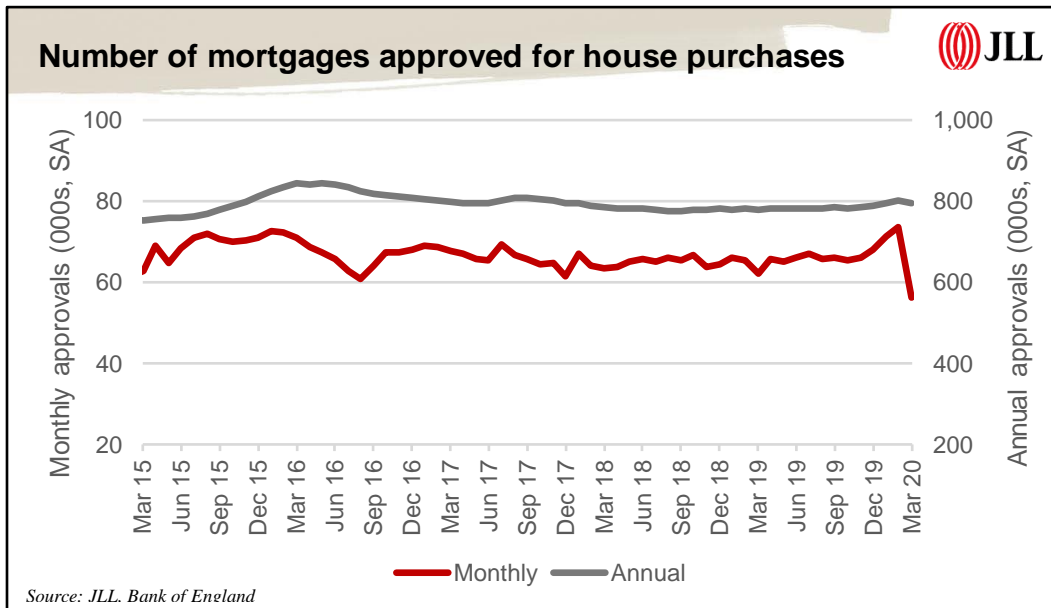
HMRC data reveals that annual transactions showed no change in Q1 2020 compared with the previous three months. Transactions have been generally stable since March 2018.

In the year to March 2020 there were 1.17 million transactions in the UK, compared to 1.19 million transactions a year earlier. Annual transactions remain above the 10-year average of 1.10 million.



The mortgage market

Data from the Bank of England shows that national house lending has been relatively stable of late on an annual basis but dropped significantly in March 2020 due to Covid-19.

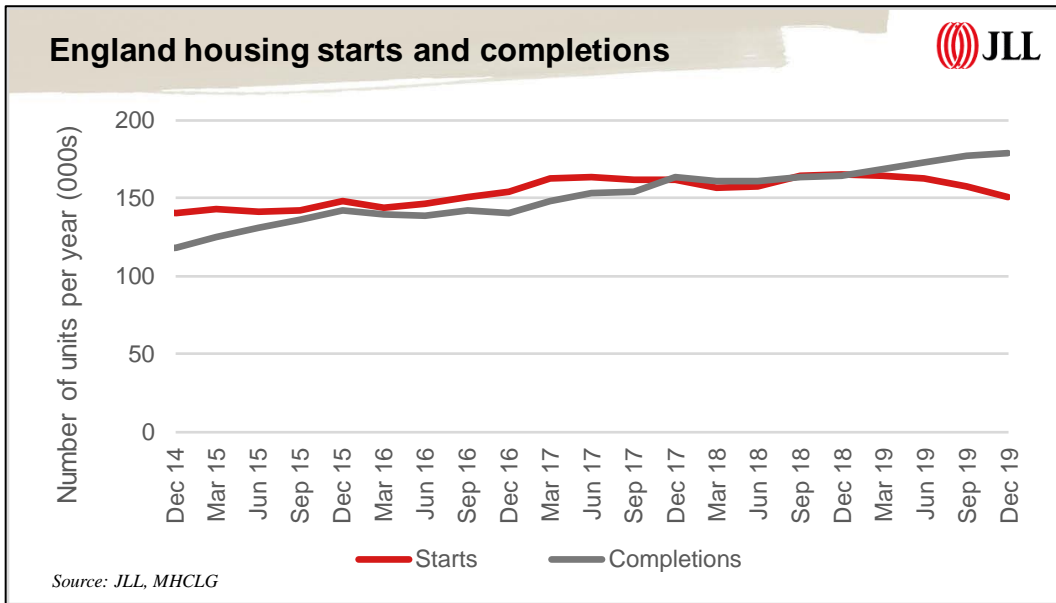


Housing development

The number of housing starts in England decreased slightly in the year to Q4 2019. There were approximately 151,010 starts in the year to Q4, below the 157,510 starts in Q3 2019, and below the 165,040 in Q4 2018.

Annual completions across England increased by 8.7% in the year to December 2019. There were 178,790 completions, compared with 168,880 a year earlier.

Over the past ten years, housing construction in England has consistently been well below the delivery target of 240,000-300,000 homes per annum.

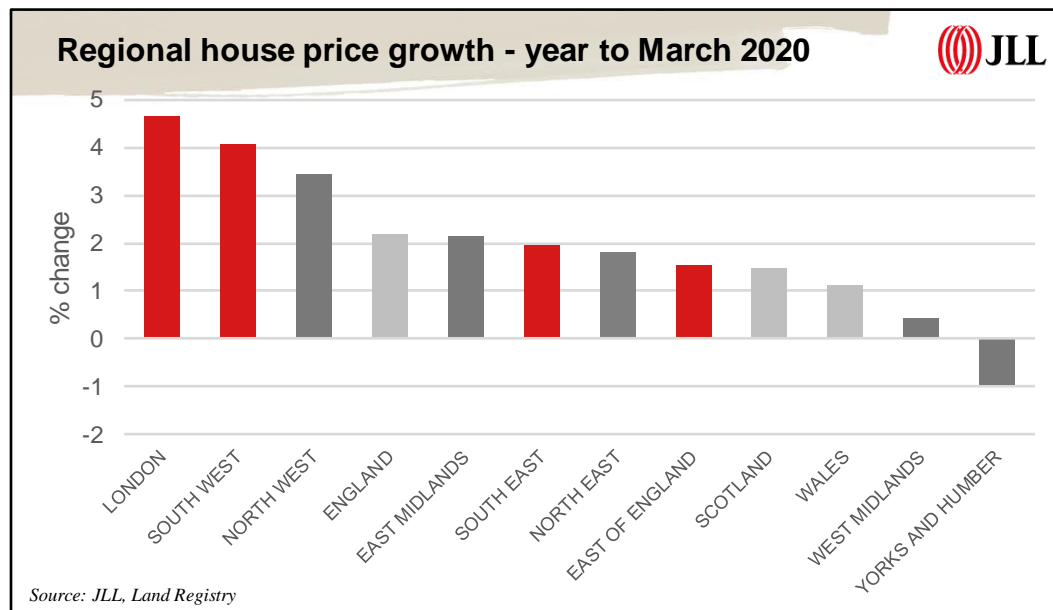


Regional house price growth

Data from Land Registry reveals that house prices have increased in all regions except Yorkshire and the Humber in the year to March 2020.

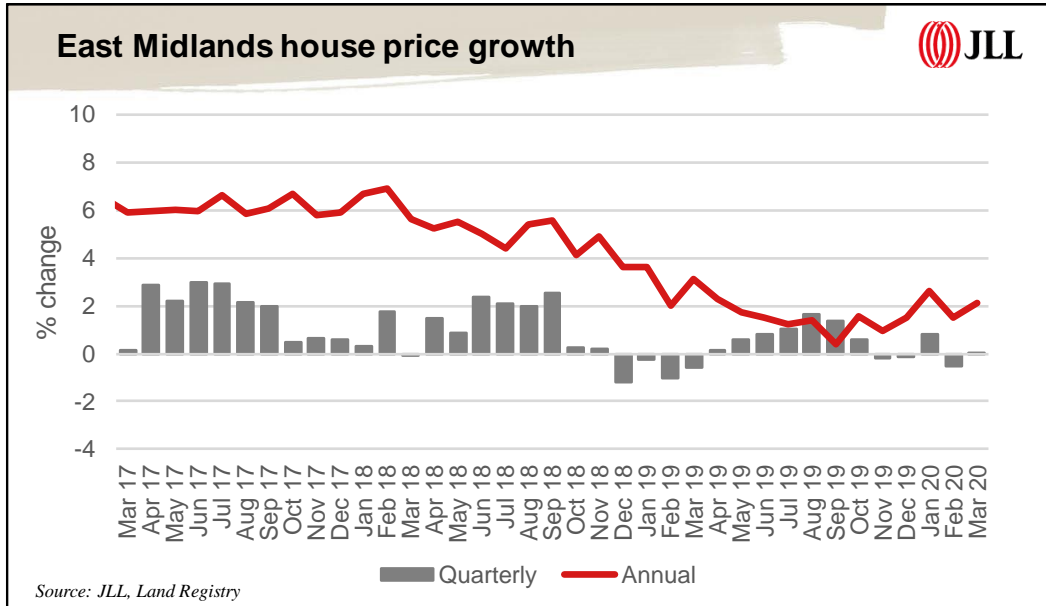
For the first time in recent years, London was the highest performing regions as house prices buoyed in the wake of the Election.

Regional house price growth in London increased by 4.7% in the year to March 2020, the highest increase of any region. This is followed by a rise of 4.1% in the South West and an uptick of 3.4% in the North West.

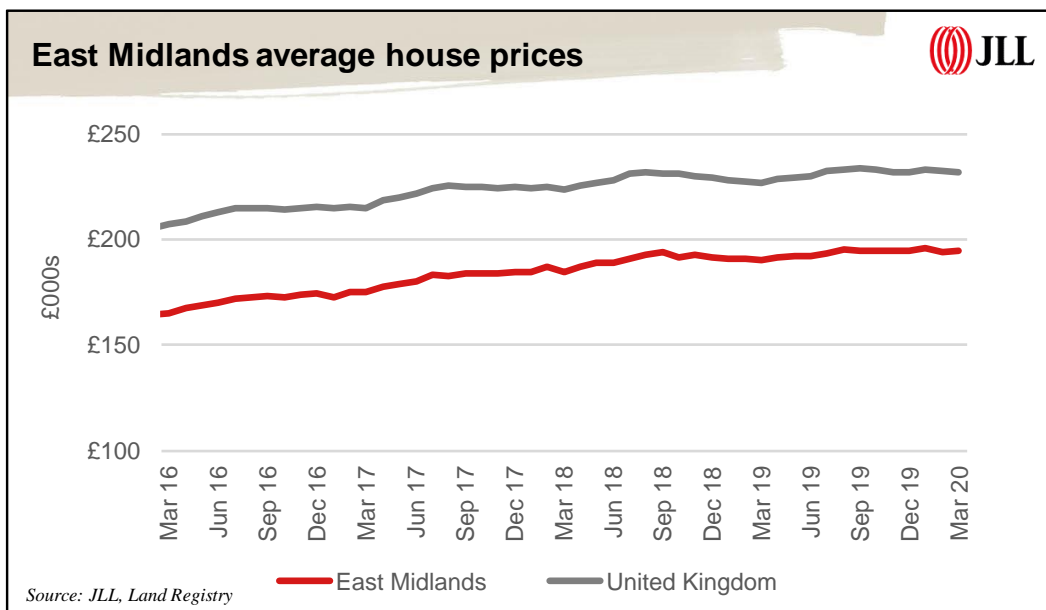


East Midlands housing market

House prices in the East Midlands increased by 0.1% in the three months to end-March 2020, which is above the decrease of 0.1% across the UK. The increase of 0.1% follows a fall of 0.1% in the three months to end-December 2019 and a rise of 1.4% in the preceding three months. In the year to end-March 2020 house prices in the East Midlands increased by 2.1% which is in-line with the 2.1% increase across the UK. (Source: Land Registry).

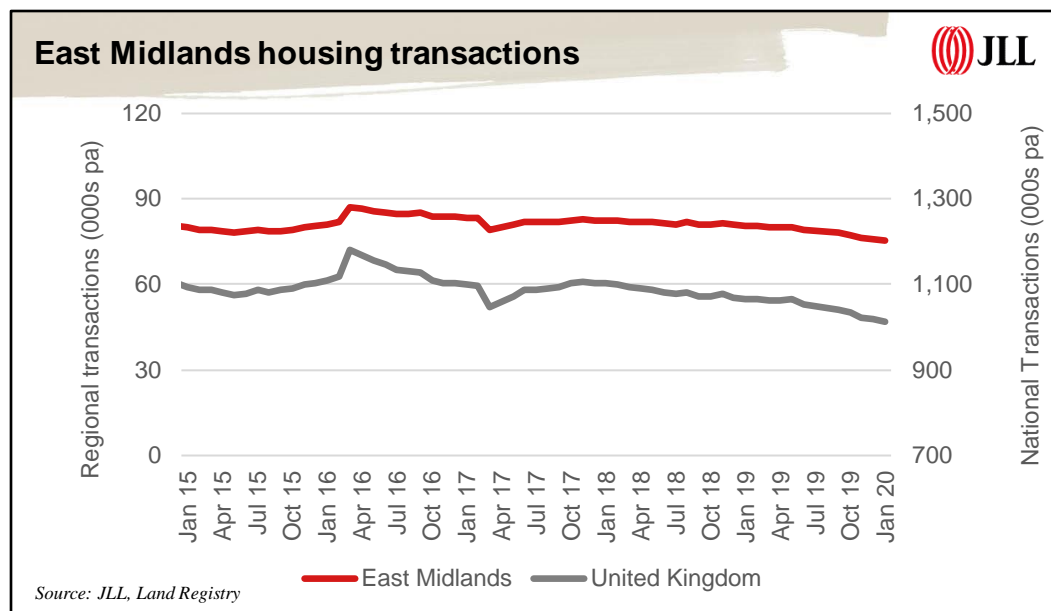


House prices in the East Midlands remain below the average across the UK. The average house price in the East Midlands was £194,664 in March 2020 compared with £231,855 across the UK. Average house prices in the East Midlands have been increasing annually at a higher rate than the UK in recent years. (Source: Land Registry).



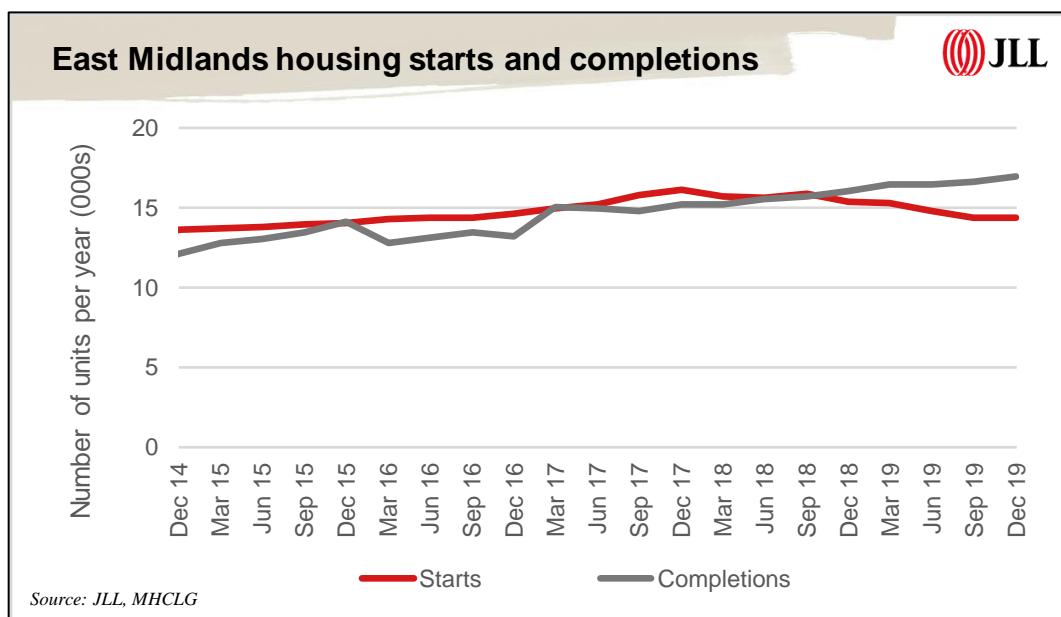
The annual number of property transactions in the East Midlands decreased slightly before end-January 2020. Compared with a year earlier, transaction levels decreased by 6.5% for the year ending January 2020. This decrease is greater than the UK average, which saw a fall of 5.0% across the same period. The current level of transactions in the East Midlands, at 75,100 pa, is 23.5% lower than the 2006 average which compares with 30.0% lower across the UK.

The annual number of transactions in the East Midlands is 5.4% higher than the 10-year average which compares with 3.9% higher across the UK. (Source: Land Registry).



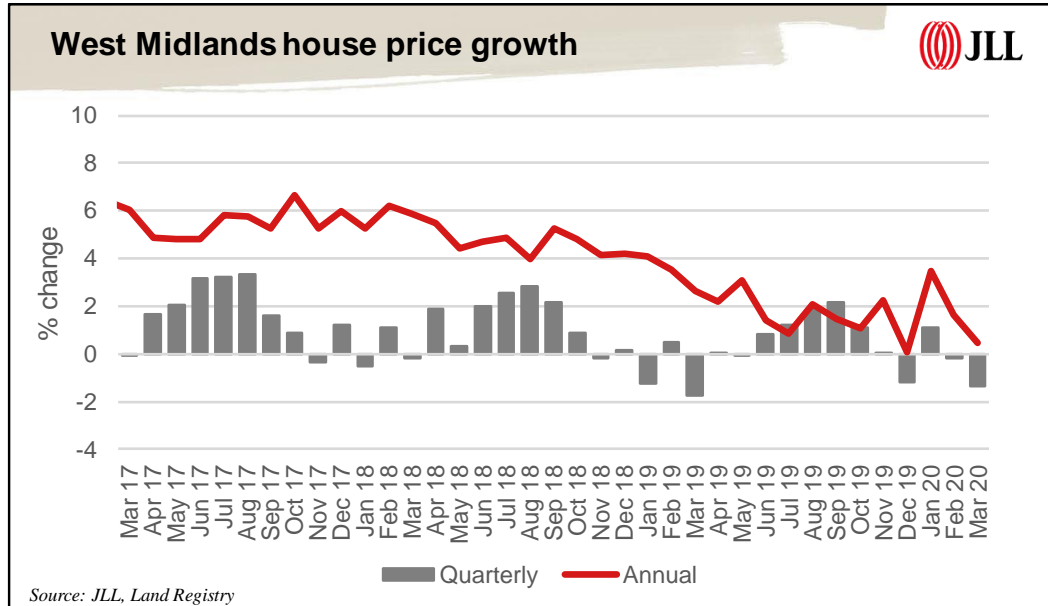
The number of development starts in the East Midlands in the year to Q4 2019 has decreased by 6.1% compared with a year earlier. At 14,440, the number of housing starts in the past year is 18.9% below 2006-2007 levels but 17.9% higher than the 10-year average.

The number of development completions in the year to Q4 2019, at 17,030 units, is 6.0% higher than a year earlier, 3.2% below 2006-2007 levels but 32.8% higher than the 10-year average. (Source: MHCLG).

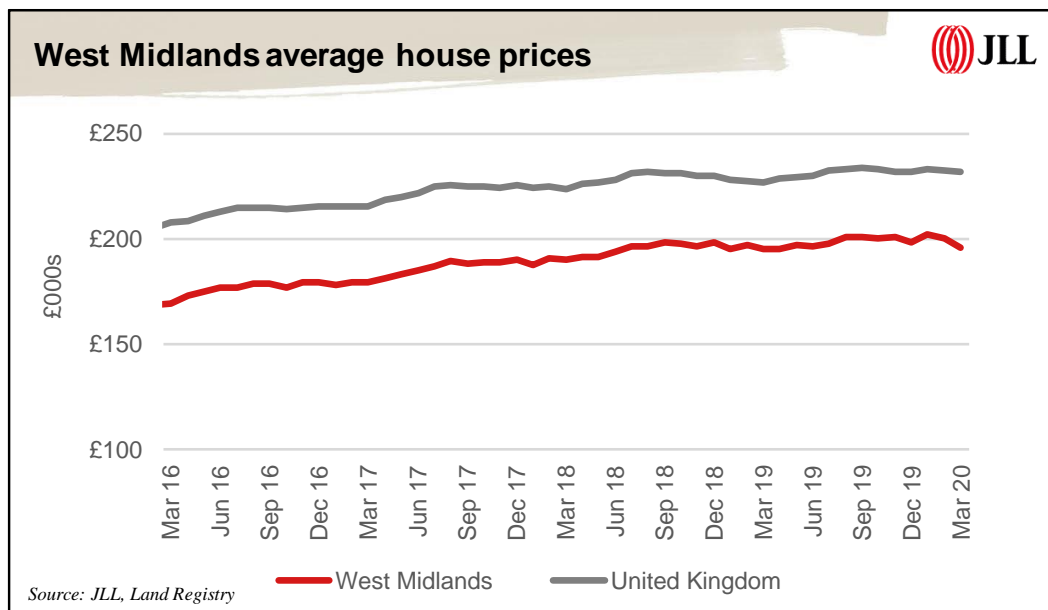


West Midlands housing market

House prices in the West Midlands decreased by 1.4% in the three months to end-March 2020. This compares with the decrease of 0.1% in prices across the UK. The 1.4% decrease in prices follows a 1.2% decrease in the three months to end-December 2019 and a rise of 2.2% in the preceding three months. In the year to end-March 2020, house prices in the West Midlands increased by 0.4%, which is lower than the 2.1% annual growth seen across the UK. (Source: Land Registry).

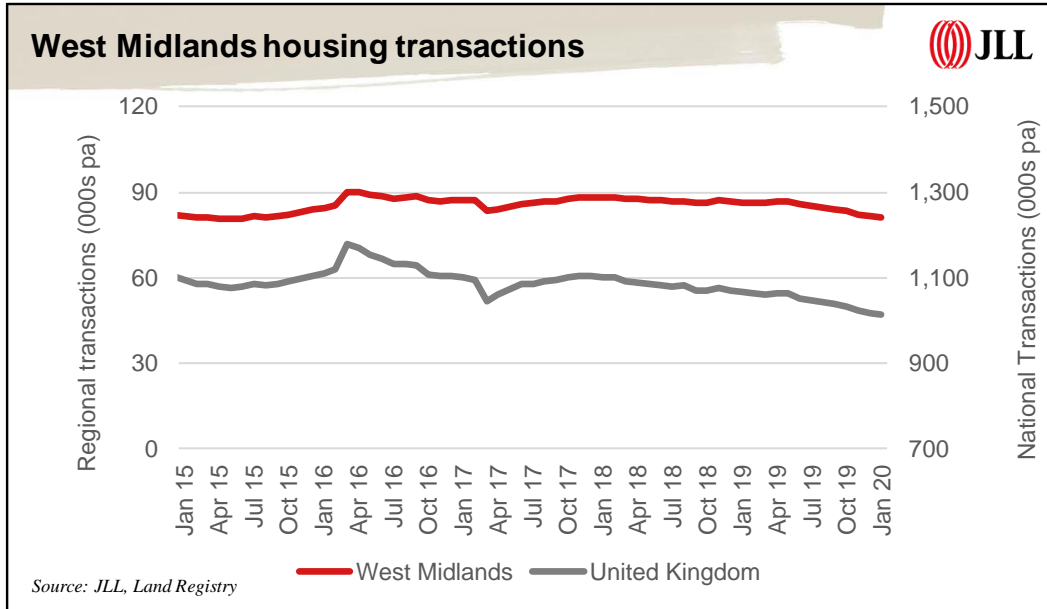


House prices in the West Midlands are below the average of the UK. The average house price in the West Midlands was £195,917 in March 2020, which compares with £231,855 in the UK. For much of the past five years, average house prices in the West Midlands have slowly fallen behind those across the UK but have seen higher growth over the past year. (Source: Land Registry).



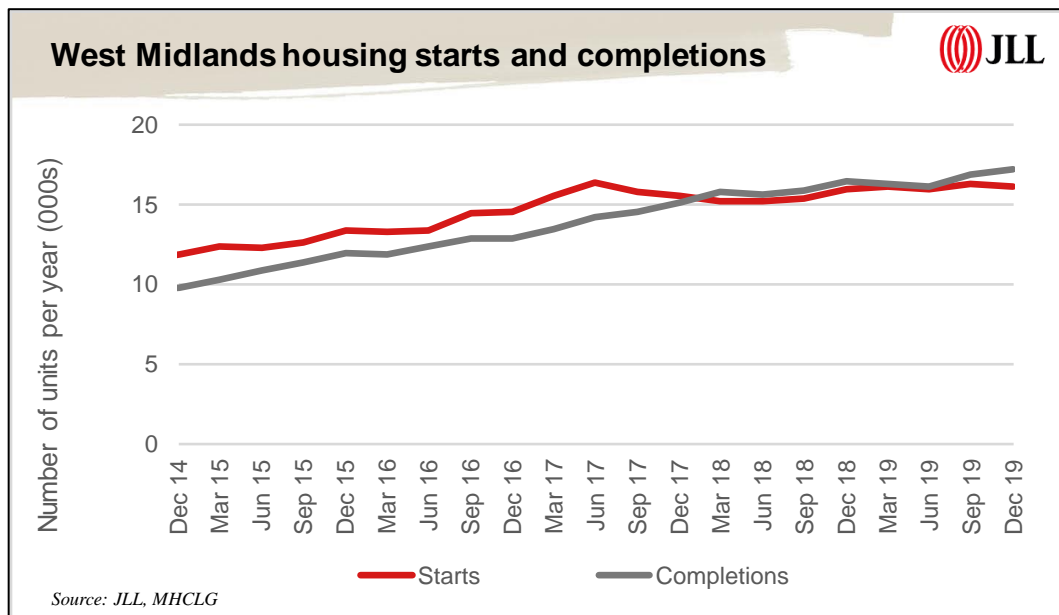
Transaction levels in the West Midlands in the year to January 2020 have decreased by 6.1%, which compares with a decrease of 5.0% seen across the UK over the same period.

The current level of transactions in the West Midlands, at 81,200 pa, is 23.7% lower than the 2006 average, which compares with 30.0% lower than the average across the UK. The annual number of transactions in the West Midlands is above the 10-year average by 8.8%. This is well above the 3.9% increase seen across the UK over the same period. (Source: Land Registry).



The number of development starts per year has increased by 1.1% compared with a year earlier. At 16,160 the number of housing starts is 2.7% above 2006-2007 levels and 38.9% higher than the 10-year average.

The number of development completions in the year to Q4 2019, at 17,250 units, is 4.7% more than a year earlier, 14.2% above 2006-2007 levels and 48.8% above the 10-year average. (Source: MHCLG).





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TAXATION

United Kingdom Taxation

The following applies only to persons who are the beneficial owners of Bonds and is a summary of the Issuer's understanding of current United Kingdom law and HM Revenue & Customs' published practice relating to certain aspects of United Kingdom taxation as at the date of this Prospectus. References to "interest" refer to interest as that term is understood for United Kingdom tax purposes. Some aspects do not apply to certain classes of person (such as dealers and persons connected with the Issuer) to whom special rules may apply. The United Kingdom tax treatment of prospective Bondholders depends on their individual circumstances and may be subject to change at any time in the future, possibly with retrospective effect. This is not intended to constitute a complete analysis of all tax consequences relating to the ownership of the Bonds and is not intended to be, nor should it be considered to be, legal or tax advice. Prospective holders of Bonds who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice. Prospective Bondholders may be subject to tax in a jurisdiction other than the United Kingdom.

A. Interest on the Bonds

1. *Payment of interest on the Bonds*

Payments of interest by the Issuer on the Bonds may be made without deduction of or withholding on account of United Kingdom income tax provided that the Bonds carry a right to interest and the Bonds are and continue to be listed on a "recognised stock exchange" within the meaning of section 1005 of the Income Tax Act 2007 (the **ITA 2007**). The London Stock Exchange is a recognised stock exchange for these purposes. Securities will be treated as listed on the London Stock Exchange if they are included in the Official List (within the meaning of and in accordance with the provisions of Part 6 of the Financial Services and Markets Act 2000) and admitted to trading on the London Stock Exchange. Provided, therefore, that the Bonds carry a right to interest and the Bonds are and remain so listed, interest on the Bonds will be payable without withholding or deduction on account of United Kingdom tax.

In other cases, an amount must generally be withheld from payments of interest on the Bonds that has a United Kingdom source on account of United Kingdom income tax at the basic rate (currently 20 per cent.), subject to any other available exemptions and reliefs. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a Bondholder, HM Revenue & Customs (**HMRC**) can issue a notice to the Issuer to pay interest to the Bondholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

2. *Further United Kingdom Income Tax Issues*

Interest on the Bonds that constitute United Kingdom source income for tax purposes may, as such, be subject to income tax by direct assessment even where paid without withholding.

However, interest with a United Kingdom source received without deduction or withholding on account of United Kingdom tax will not be chargeable to United

Kingdom tax in the hands of a Bondholder (other than certain trustees) who is not resident for tax purposes in the United Kingdom unless that Bondholder carries on a trade, profession or vocation in the United Kingdom through a United Kingdom branch or agency in connection with which the interest is received or to which the Bonds are attributable (and where that Bondholder is a company, unless that Bondholder carries on a trade in the United Kingdom through a permanent establishment in connection with which the interest is received or to which the Bonds are attributable). There are exemptions for interest received by certain categories of agent (such as some brokers and investment managers). The provisions of an applicable double taxation treaty may also be relevant for such Bondholders.

B. United Kingdom Corporation Tax Payers

In general, Bondholders which are within the charge to United Kingdom corporation tax will be charged to tax as income on all returns, profits or gains on, and fluctuations in value of, the Bonds (whether attributable to currency fluctuations or otherwise) broadly in accordance with their statutory account treatment.

C. Other United Kingdom Tax Payers

1. Taxation of Chargeable Gains

The Bonds will constitute “qualifying corporate bonds” within the meaning of section 117 of the Taxation of Chargeable Gains Act 1992. Accordingly, a disposal by a Bondholder of a Bond will not give rise to a chargeable gain or an allowable loss for the purposes of the UK taxation of chargeable gains.

2. Accrued Income Scheme

On a disposal of Bonds by a Bondholder, any interest which has accrued since the last interest payment date may be chargeable to tax as income under the rules of the accrued income scheme as set out in Part 12 of the ITA 2007, if that Bondholder is resident in the United Kingdom or carries on a trade in the United Kingdom through a branch or agency to which the Bonds are attributable.

D. Stamp Duty and Stamp Duty Reserve Tax

No United Kingdom stamp duty or stamp duty reserve tax is payable on the issue of the Bonds or on a transfer by delivery of the Bonds.

The Proposed Financial Transactions Tax (FTT)

On 14 February 2013, the European Commission published a proposal (the **Commission's Proposal**) for a Directive for a common FTT in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the participating Member States). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in the Bonds (including secondary market transactions) in certain circumstances. Primary market transactions referred to in Article 5(c) of Regulation (EC) No 1287/2006 (as amended or superseded) are expected to be exempt.

Under the Commission's Proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Bonds where at least one party is a financial institution, and at least one

party is established in a participating Member State. A financial institution may be, or be deemed to be, "established" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the Commission's Proposal remains subject to negotiation between the participating Member States. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional Member States of the European Union may decide to participate.

It is not clear how the FTT would apply to the UK following the UK's withdrawal from the European Union.

Prospective holders of the Bonds are advised to seek their own professional advice in relation to the FTT.

PURCHASE AND SALE

The Arranger and the Dealer have, in a purchase agreement (the **Purchase Agreement**) dated 7 August 2020, agreed to purchase the Bonds (other than the Retained Bonds) at the issue price of 100 per cent. of the principal amount of the Bonds (other than the Retained Bonds). The Issuer shall also reimburse the Arranger and the Dealer in respect of certain of their expenses. The Issuer has agreed separately a fee with the Arranger and the Dealer. In addition, the Issuer has agreed to indemnify each of the Arranger and the Dealer against certain liabilities incurred in connection with the issue of the Bonds. The Purchase Agreement may be terminated in certain circumstances prior to payment of the Issuer.

United States

The Bonds have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act.

The Bonds are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 and regulations thereunder.

Each of the Arranger and the Dealer has represented and agreed that, except as permitted by the Purchase Agreement, it will not offer, sell or deliver Bonds (a) as part of its distribution at any time or (b) otherwise until 40 days after the later of the commencement of the offering and the Closing Date within the United States or to, or for the account or benefit of, U.S. persons.

In addition, until 40 days after the commencement of the offering of Bonds, an offer or sale of Bonds within the United States by any dealer that is not participating in the offering may violate the registration requirements of the Securities Act.

Terms used above have the meanings given to them by Regulation S under the Securities Act.

United Kingdom

Each of the Arranger and the Dealer has represented and agreed that:

- (z) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the **FSMA**)) received by it in connection with the issue or sale of any Bonds in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and
- (aa) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Bonds in, from or otherwise involving the United Kingdom.

General

Each of the Arranger and the Dealer has agreed that it will, to the best of its knowledge and belief, comply with all applicable securities laws and regulations in force in any jurisdiction

in which it purchases, offers, sells or delivers Bonds or possesses or distributes this Prospectus and will obtain any consent, approval or permission which is, to the best of its knowledge and belief, required by it for the purchase, offer, sale or delivery by it of Bonds under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries.

None of the Issuer, the Bond Trustee, the Dealer or the Arranger represents that Bonds may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

GENERAL INFORMATION

Authorisation

The issue of Bonds has been approved by a resolution of the Board of Directors of the Issuer dated 3 August 2020.

Listing of Bonds

It is expected that the official listing of the Bonds will be granted on or about 13 August 2020 subject only to the issue of the Temporary Global Bond. Application has been made to the UK Listing Authority for the Bonds to be admitted to the Official List and to the London Stock Exchange for such Bonds to be admitted to trading on the London Stock Exchange's regulated market.

The Issuer estimates that the total expenses related to the admission to trading will be £7,515 plus VAT. The Original Borrower shall pay to the Issuer, *inter alia*, an amount equal to such expenses in accordance with Clause 19 (*Expenses*) of the Original Loan Agreement.

Documents Available

For the period of 12 months following the date of this Prospectus, copies of the following documents will, when published, be available for inspection from the registered office of the Issuer, from the specified offices of the Paying Agents for the time being in London and electronically upon receipt by the Principal Paying Agent of satisfactory proof of a Bondholder's holding:

- (bb) the constitutional documents of the Issuer and the Original Borrower;
- (cc) the audited consolidated financial statements of the Original Borrower in respect of the financial years ended 31 March 2019 and 31 March 2020, together with the audit reports prepared in connection therewith. The Original Borrower currently prepares audited accounts on an annual basis;
- (dd) the audited financial statements of the Issuer in respect of the financial years ended 31 March 2019 and 31 March 2020, together with the audit reports prepared in connection therewith. The Issuer currently prepares audited accounts on an annual basis;
- (ee) the Bond Trust Deed, the Agency Agreement, the Account Agreement, the Custody Agreement, the Retained Bond Custody Agreement, each Loan Agreement, the Security Trust Deed and the Fixed Charges;
- (ff) the Valuation Report;
- (gg) a copy of this Prospectus; and
- (hh) any future offering circulars, prospectuses and information memoranda and any other documents incorporated therein by reference.

Clearing Systems

The Bonds have been accepted for clearance through Euroclear and Clearstream, Luxembourg. The ISIN for this issue is XS2212022367 and the Common Code is 221202236.

The address of Euroclear is Euroclear Bank S.A./N.V., 1 Boulevard du Roi Albert II, B-1210 Brussels and the address of Clearstream, Luxembourg is Clearstream Banking, 42 Avenue JF Kennedy, L-1855 Luxembourg.

Characteristics of underlying assets

The Original Loan Agreement has, and each Additional Loan Agreement will have, characteristics that demonstrate capacity to produce funds to service the payments due and payable on the Bonds.

Significant or Material Change

There has been no material adverse change in the financial or trading position or prospects of the Issuer since 31 March 2020.

There has been no significant change in the financial or trading position or financial performance of the Original Borrower or the Midland Heart Group since 31 March 2020 and there has been no material adverse change in the prospects of the Original Borrower 31 March 2020.

Litigation

The Issuer is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) since the date of its incorporation which may have or has in such period had a significant effect on its financial position or profitability.

The Original Borrower is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Original Borrower is aware) in the 12 months preceding the date of this Prospectus which may have or has in such period had a significant effect on its financial position or profitability.

No other member of the Midland Heart Group is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer or the Original Borrower are aware) in the 12 months preceding the date of this Prospectus which may have or has in such period had a significant effect on its financial position or profitability.

Auditors

The auditors of the Issuer are KPMG LLP, Chartered Accountants & Registered Auditors, who have audited the Issuer's accounts, without qualification in accordance with generally accepted auditing standards in the United Kingdom for each of the two financial years ended on 31st March 2018 and 31st March 2019. The auditors of the Issuer have no material interest in the Issuer.

The auditors of the Original Borrower are KPMG LLP, Chartered Accountants & Registered Auditors, who have audited the Original Borrower's accounts, without qualification, in accordance with generally accepted auditing standards in the United Kingdom for each of the two financial years ended on 31st March 2018 and 31st March 2019. The auditors of the Original Borrower have no material interest in the Original Borrower.

Post-issuance information

The Issuer does not intend to provide any post-issuance information in relation to the Bonds, the Issuer Security or the Underlying Security, other than as required pursuant to Condition 7.2 (*Information Covenants*).

Arranger and Dealer transacting with the Issuer or the Original Borrower

The Arranger, the Dealer and each of their affiliates may have engaged, and may in the future engage, in corporate finance, investment banking and/or commercial banking transactions with, and may perform services for, the Issuer and/or the Original Borrower and each of their affiliates in the ordinary course of business.

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BOND TRUSTEE AND SECURITY TRUSTEE

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